



SunCar Technology Group Inc. Broadens Intelligent Insurance Services through Enhanced Partnership with Xiaomi Group's Insurance Affiliate

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NEW YORK, May 13, 2024 /PRNewswire/ -- SunCar Technology Group Inc. (the "Company" or "SunCar") (NASDAQ: SDA), an innovative leader in cloud-based B2B auto services and auto e-insurance in China, announced an expanded partnership with Beijing Houji Insurance Brokerage Co., Ltd. ("Beijing Houji"), a part of the renowned Xiaomi Corporation ("Xiaomi Group") (1810.HK). This strategic alliance is set to transform the insurance industry, utilizing SunCar's advanced intelligent insurance service platform to provide innovative services in 14 cities across China.

Building on the momentum of previous collaborations, this partnership with Beijing Houji demonstrates SunCar's ability to scale and advance within the insurance industry landscape through its technology. By integrating SunCar's state-of-the-art intelligent insurance platform, underpinned by robust cloud architecture, the initiative aims to blend online and offline insurance services seamlessly. This platform leverages cutting-edge big data and AI technologies to forge a dynamic insurance ecosystem, facilitating connections between insurance providers and enhancing the capabilities of intermediaries and agents.

This partnership will enable Xiaomi to offer its customers comprehensive digital and intelligent insurance solutions through Software as a Service (SaaS) and Platform as a Service (PaaS) cloud services. Targeted at Xiaomi's mobile car owners, these services will deliver a streamlined and user-friendly insurance experience, encompassing smart mobile services and extensive platform support for SaaS across the designated cities. The collaboration's geographical scope spans 14 key cities, namely Shanghai, Guangzhou, Foshan, Dongguan, Chengdu, Suzhou, Nanjing, Wuxi, Hefei, Changsha, Haikou, Ningbo, Tianjin, and Qingdao.

Ye Zaichang, CEO and Chairman of SunCar commented, "We are thrilled to further enhance our collaboration with Xiaomi Group and Beijing Houji. This collaboration further extends our reach into 14 cities and deepens our commitment to revolutionizing the auto insurance landscape. Our goal is to empower car owners with smarter, more intuitive services, enhancing their experience in ways previously unimaginable. The partnership exemplifies our leading position in digitalized automotive services and e-insurance in China. It is a testament to our proven capabilities and strategic vision in harnessing cutting-edge technologies such as AI and big data."

About SunCar Technology Group Inc.

Originally founded in 2007, SunCar is transforming the customer journey for auto services and auto insurance in China, the largest passenger vehicle market in the world. SunCar develops and operates cloud-based platforms that seamlessly connect drivers with a wide range of auto services and insurance coverage options through a nationwide network of sales partners. As a result, SunCar has established itself as the leader in China in the B2B auto services market and the auto einsurance market for electric vehicles. The Company's multi-tenant, cloud-based platform empowers its enterprise clients to access and manage their customer database and offerings optimally, and drivers gain access to hundreds of services from tens of thousands of independent providers in a single application. For more information, please visit: <https://suncartech.com>.

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