



SunCar Joins China Auto Dealers Chamber of Commerce as Vice-Chairman Member, Expanding Market Potential

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NEW YORK, Jan. 16, 2025 /PRNewswire/ -- SunCar Technology Group Inc. (NASDAQ: SDA) ("SunCar" or the "Company"), an innovative leader in cloud-based B2B auto services and auto e-insurance in China, is pleased to **announce the Company** has officially joined the China Auto Dealers Chamber of Commerce (CADCC) as one of its 40 "vice-chairman" members. This milestone solidifies SunCar's influence in the automotive industry and sets the stage for strategic growth in both the New Energy Vehicle (NEV) and traditional fuel vehicle markets.

With over 3 billion fuel vehicles in circulation in China, the traditional automotive market remains a significant sector of opportunity. By joining CADCC, SunCar not only strengthens its position in the rapidly growing NEV space but also expands into the extensive network of fuel vehicle dealerships. This dual focus enables the company to cover the entire spectrum of the automotive market, catering to diverse consumer needs while driving innovation and collaboration within the industry.

Founded in 2006, the China Automobile Dealers Chamber of Commerce (CADCC) is a national-level organization under the All-China Federation of Industry and Commerce, representing over 2,000 members, including nearly 8,000 4S dealerships. CADCC serves as a key bridge between dealers, manufacturers, and consumers, promoting innovation, sustainable growth, and industry collaboration while offering services such as policy advocacy, training, and international exchanges. As a vice-chairman member, SunCar joins an exclusive group of enterprises recognized for their exceptional contributions and leadership in the automotive circulation field.

"This partnership is a major step in our strategic development," Ye Zaichang, Chairman and CEO of SunCar, stated at the press conference. "It reflects our commitment to bridging the fuel vehicle and NEV markets, fostering collaboration with industry leaders, and meeting the evolving demands of consumers. We aim to leverage this opportunity to drive sustainable growth and innovation while enhancing the overall competitiveness of the industry."

Membership in CADCC provides SunCar with a valuable platform for engaging in industry exchanges, policy discussions, and market initiatives. The company plans to collaborate with other members to share resources and develop tailored solutions for both NEVs and fuel vehicles. By addressing the unique characteristics of each market segment, SunCar seeks to create synergies that benefit the broader automotive industry.

About SunCar Technology Group Inc.

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 intelligent cloud 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>.

Forward-Looking Statements

This press release may contain information about the Company's view of its future expectations, plans and prospects that constitute forward-looking statements. Actual results may differ materially from historical results or those indicated by these forward-looking statements as a result of a variety of factors including, but not limited to, risks and uncertainties associated with its ability to raise additional funding, its ability to maintain and grow its business, variability of operating results, its ability to maintain and enhance its brand, its development and introduction of new products and services, the successful integration of acquired companies, technologies and assets into its portfolio of products and services, marketing and other business development initiatives, competition in the industry, general government regulation, economic conditions, dependence on key personnel, the ability to attract, hire and retain personnel who possess the technical skills and experience necessary to meet the requirements of its clients, and its ability to protect its intellectual property. The Company encourages you to review other factors that may affect its future results in the Company's annual reports and in its other filings with the Securities and Exchange Commission.

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