



## SunCar Partners with Visa to Empower ICBC Cardholder Benefits in China's Affluent Consumer Market

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NEW YORK, March 3, 2025 /PRNewswire/ -- SunCar Technology Group Inc. ("SunCar" or the "Company") (NASDAQ: SDA), an innovative leader in auto e-insurance and cloud-based B2B auto services in China, today announced its selection as the exclusive provider for the **Visa Concierge Car Service Project**, establishing a pivotal partnership with global payments leader Visa. This strategic alliance positions SunCar to deliver premium airport and high-speed rail transfer services to Industrial and Commercial Bank of China's (ICBC) high-net-worth cardholders nationwide, opening significant new revenue channels in China's lucrative premium services market.

This partnership represents a substantial expansion of SunCar's addressable market, providing direct access to ICBC's coveted Platinum and Black Gold cardholders—an elite customer segment with individual assets exceeding \$1.1 million and credit card spending limits above \$275,000.

"Securing this partnership with Visa, following their rigorous vendor evaluation process, validates our technology platform's superiority and service excellence," said Ye Zaichang, CEO of SunCar. "This high-profile collaboration enhances our market position with minimal additional capital expenditure, accelerating our path to increased shareholder value."

The exclusive partnership leverages SunCar's established nationwide service network and proprietary cloud-based technology platform, allowing for rapid scaling with limited incremental costs. The company's advanced AI-powered dispatch system ensures optimal resource allocation, maintaining premium service levels while maximizing operational efficiency across China's first-tier and emerging city markets.

China's premium services market continues to expand alongside the country's growing high-net-worth population, presenting substantial growth opportunities for well-positioned service providers.

### 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 contains 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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