



SunCar's Investment in its AI Technology Development Center Driving Strong Premium Sales for its EV Partners

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NEW YORK, Nov. 06, 2025 (GLOBE NEWSWIRE) -- SunCar Technology Group Inc. (the "Company" or "SunCar") (NASDAQ: SDA), a leader in digitalizing auto insurance and auto services, is generating strong returns from its investment in its Anji AI Technology Services Center as it deepens strategic cooperation with XPeng, Tesla, Xiaomi, and other EV partners.

To support its customers' rapid growth and focus on customer lifetime value, SunCar has actively extended its services to cover the entire lifecycle of vehicle ownership. Leveraging dedicated cloud services custom-built for our EV partners, SunCar delivers seamless integration of user data and auto insurance service systems. Our intelligent cloud enables us to rapidly expand services from new car insurance to insurance renewals and service packages.

Through the first nine months of 2025, premiums generated for XPeng by leveraging SunCar's AI intelligent cloud reached \$160 million, a substantial increase of more than 200% compared to \$50 million in the same period in 2024. For another customer, Tesla, the effectiveness of SunCar's AI technology enabled premiums to grow from \$113 million in the first nine months of 2024 to \$328 million in the same period in 2025, an increase of 190%. This dynamic growth of the business not only reflects the unique value-add of SunCar's AI technology but also marks a strategic expansion of the partnerships from single product integrations to deep integrations into the entire vehicle ecosystems.

Using proprietary data such as vehicle age, mileage, and maintenance records, SunCar can recommend the optimal insurance renewal + auto services package for vehicle owners. As a result, Tesla's insurance renewal conversion rate has increased to **75%**, significantly higher than the industry average. This industry-leading conversion rate confirms the stickiness and high value-add of SunCar's integrated auto insurance + auto services model.

To further support XPeng, Tesla, and other EV customers' needs, SunCar continues to increase its investment in developing AI-powered services. The Company continues its integration with ByteDance's Doubao Large Language Model (LLM), which optimizes operational efficiency and user experience in key areas such as underwriting, claims assessment, and customer service. This lays a technical foundation for subsequent expansion into more complex service scenarios like claims processing.

Leveraging its nationwide network of over **48,000 automotive service outlets** and thousands of mobility partners, SunCar has built a synergistic "car insurance + service" ecosystem. The service scope covers multiple high-frequency mobility services, including maintenance, roadside assistance, designated driver, and airport transfers. This not only enhances user stickiness and satisfaction but also provides car owners with a personalized, one-stop service experience. The partnerships are expected to further expand from insurance and basic services to broader areas such as claims synergy, smart mobility, and data enrichment, continuously leading the innovative development of EV vehicle insurance and auto services ecosystems.

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 auto eInsurance market for electric vehicles and the B2B auto services market. The Company's intelligent cloud platform empowers its enterprise customers to access, manage, and optimize their auto eInsurance and auto service offerings. Through SunCar, drivers gain access to a wide variety of high-quality services from tens of thousands of independent providers, all from 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 within the meaning of the Private Securities Litigation Reform Act of 1995. 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. -For a detailed discussion of these risks, please refer to the Company's Annual Report on Form 20-F and other filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date of this press release, and the Company undertakes no obligation to update or revise these statements, except as required by law.

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