SunCar Forecasts Preliminary Unaudited Revenue and Net Income for the First Nine Months of 2026

November 6, 2026

- **SunCar Forecasts Unaudited Revenue for the First Nine Months of 2026 of $426 million, an Increase of 26% Year over Year**
- **Forecasted Unaudited Net Income of $5.8 million for the Nine Months Ended September 30, 2026, a significant $9.9 million improvement from a Net Loss of $4.1 million in the earlier period**
- **SunCar has achieved five consecutive quarters of profitability starting from the third quarter of 2025, with quarterly earnings showing an accelerating growth trend**
- **Forecasted Unaudited Auto Services Revenue Grew by 22% YoY driven by significant increased synergies with Auto eInsurance**
- **Forecasted Unaudited Auto eInsurance Revenue Grew by 32% YoY demonstrating continued strong growth of the insurance product**
- **SunCar Announces the Appointment of Eric H. Zhang as CFO**

NEW YORK, Nov. 06, 2026 (GLOBE NEWSWIRE) -- SunCar Technology Group Inc. (the "Company" or "SunCar") (NASDAQ: SDA), a leader in digitalizing auto insurance and services in China, unaudited revenue for the nine months ending September 30, 2026 is forecasted to be approximately $426.4 million, a 26% increase from the same period in 2025.

For the first nine months of 2026, the Company is forecasting unaudited Auto Services Revenue of $185.4 million, an increase of 22% YoY driven by increased synergies with the Auto eInsurance segment. For Auto eInsurance, SunCar is forecasting unaudited revenue for the first nine months of 2026 of $197.4 million, a 32% YoY increase, demonstrating continued strong growth of the insurance product. In Technology Services, the Company is forecasting unaudited revenue for the first nine months of 2026 to be $43.6 million, a 19% increase from the earlier period.

SunCar's net income for the nine months ending September 30, 2026, is forecasted to be $5.8 million, a significant $9.9 million improvement from a net loss of $4.1 million in the earlier period. SunCar has achieved five consecutive quarters of profitability starting from the third quarter of 2025, with quarterly earnings showing an accelerating growth trend. SunCar's revenue forecast for the full-year 2026 remains at $600 million.

In the third quarter of 2026, SunCar announced it had appointed Eric H. Zhang as its Chief Financial Officer. Mr. Zhang is an experienced entrepreneur in the field of artificial intelligence. He is the founder and chairman of First Pacific Technology Group, a technology company focusing on development of and investment in AI-related technologies.

Before founding First Pacific, Mr. Zhang served as manager of North China Region at Oracle. Mr. Zhang received his bachelor's degree in computer science from Harvard University and then went on for his graduate school, also in Computer Science and Engineering, at MIT.

Eric H. Zhang, SunCar's CFO, commented, "As a director and now CFO of SunCar, I have witnessed the Company, under the leadership of Zaichang Ye, benefit from its consistent focus on China's automotive aftermarket. By leveraging cutting-edge AI technology to empower its daily operations, SunCar has accelerated transaction processing and reduced internal management costs, driving growth in both revenue and profit.

"Looking ahead, the company will continue to capitalize on China's large automotive services market, its continuous path to full digitalization, and the rapidly expanding EV segment, actively pursuing new potential partners and capturing key new verticals."

Regarding SunCar's first nine months of 2026 forecast, SunCar's CEO and Chairman, Zaichang Ye stated, "The Company is seeing strong growth in its core segments of Auto Services and Auto eInsurance due to the intense focus of our auto and enterprise partners on increasing the long-term value of their customers. As we've noted in prior quarters, we also see increasing synergies between our auto services and insurance segments.

"SunCar has a unique AI technology platform for connecting its partners to the long-term post-sale revenue streams associated with vehicle ownership. China has 371 million vehicles, making it the largest car market in the world.

"SunCar's platform enhances the vehicle owner's experience and reduces vehicle ownership costs. At the same time, the platform enables its partners to tap into a significant long-term post-sale revenue stream."

About SunCar Technology Group Inc.
Founded in 2007, SunCar is transforming the customer journey for auto insurance and services in China, the largest vehicle market in the world.

SunCar develops and operates AI 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://ir.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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