



Lotus Tech Releases Video Showcasing ESG Vision: Driving The Future of Sustainable Mobility

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NEW YORK, April 22, 2024 (GLOBE NEWSWIRE) -- Lotus Technology Inc. ("Lotus Tech" or the "Company"), a leading global luxury electric vehicle maker has today released a new video, showcasing its transition to sustainable mobility. With an ambition of "Driving Change" and commitment to electrification, Lotus Tech aims to achieve carbon neutrality by 2038 and achieve a 100% electric product portfolio by 2028.

Featuring insights from the Chairman of Lotus Tech's ESG Committee and the ESG team, the video highlights the Company's mission and its interpretation of sustainability, along with the current progress and achievements in areas such as sustainable vehicle design, eco-friendly materials, electric product line-up, and more.

Alexious Lee, ESG Committee Chairman of Lotus Tech, said: "At Lotus, we know we have a responsibility to play in the global transition to net zero emissions. That's why, in 2018, we launched Vision80, our strategy to transform the business into an all-electric global mobility provider in ten years. But we know electrification is not enough. We must consider the whole life cycle impact of producing a car. From manufacturing and production, to charging and to its end life. We're on a journey to build a business that benefits the planet and committed to showing our progress along the way."

Lotus first announced its Vision80 strategy in 2018 to transform to a global all-electric luxury technology brand by 2028. It has spent the last six years bringing together over 75 years of expertise in engineering and performance, with cutting-edge technologies, to develop electric vehicles that are designed to set a new standard for automotive excellence.

As part of its long-term business objective, Lotus has launched a range of electric vehicles designed to accelerate the transition to electrification including the electric hypercar, Evija; its first electric hyper-SUV, Eletre; and its first electric hyper-GT, Emeya.

Lotus has also developed its own cutting-edge technologies, designed to improve the charging infrastructure globally and further increase electric vehicle adoption. This includes its own fast charging solutions including an ultra-fast 450kW DC charger, and solar storage supercharging solutions to maximise green energy utilisation.

Lotus Tech has published its first ESG report last year, which outlines its commitment to reaching carbon neutrality by 2038, two years before The Climate Pledge. The Company is a member of the United Nations Global Compact (UNGC) and supporter of the International Sustainability Standards Board (ISSB) and has aligned its actions in line with the United Nations Sustainable Development Goals.

To achieve its ambition of carbon neutrality, Lotus promotes renewable energy use and other sustainable practices for the Lotus Global Smart Factory, which is owned by Geely for the production of Lotus' lifestyle electric vehicles and has been consciously designed with sustainability at its core. Current measures already implemented include collecting and using the rainwater collected in the lake onsite for operations, such as vehicle washing. This aims to save approximately 35,000 cubic meters of water each year. The factory also has a photovoltaic power station on site, which has an annual capacity exceeding 16 GWh.

Lotus has also consciously designed its next-generation electric vehicles including Eletre and Emeya with advanced sustainable materials that are also sustainably sourced. The Company is also measuring its greenhouse gas emissions on a frequent basis across its product and operations, as part of its advanced carbon emissions management systems.

To learn more about ESG at Lotus Tech, please visit www.group-lotus.com/esg.

About Lotus Technology Inc.

Lotus Technology Inc. has operations across China, the UK, and the EU. The Company is dedicated to delivering luxury lifestyle battery electric vehicles, with a focus on world-class R&D in next-generation automobility technologies such as electrification, digitalisation and more. For more information about Lotus Technology Inc., please visit www.group-lotus.com.

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