



Lotus Technology Reinforces ESG Commitment to its "Driving Change" Vision through 2023 Annual Report

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NEW YORK, May 29, 2024 (GLOBE NEWSWIRE) -- Lotus Technology Inc. ("Lotus Tech" or the "Company") (Nasdaq: LOT), a leading global luxury electric vehicle maker, today released its 2023 Environmental, Social, and Governance ("ESG") report. The report outlined its achievements in building a green value chain, leading clean mobility, and upholding business integrity through the efforts in information security and privacy protection as well as in community support. All information disclosed in the report has been audited by TÜV NORD, an independent third-party testing, inspection, and certification agency.

"Guided by our ESG "Driving Change" vision, we are committed to implementing global initiatives to achieve sustainable, inclusive and equitable growth," said Lotus Tech Chairman of ESG Committee Mr. Alexious Lee. "In addition to delivering eco-friendly, intelligent products and experiences to our drivers worldwide, we will strive to collaborate with our partners including our employees, suppliers, customers, and community to create a greater sustainable impact for all."

Highlights of the report include:

- **Innovation across electric vehicle portfolio:** In 2023, Lotus Tech added Emeya, its first electric hyper-GT, to the product portfolio, following the fully electric hyper SUV, Eletre. Emeya boasts a material recyclability rate exceeding 91.4% and has been consciously designed with advanced sustainable materials such as WYRON truecycled® and Alcantara.
- **Global recognition for emission reduction:** Lotus Tech was awarded an ISO 14064-1 GHG emission certification by the international independent third-party testing, inspection, and certification body TÜV Rheinland for its carbon accounting across entire operations in over 100 sites globally including the UK, the EU and China, for two consecutive years, marking a significant step towards the 2038 carbon neutrality target.
- **Green honors for office and factory:** Alongside the continued promotion of renewable energy usage in office spaces, Lotus Tech's Shanghai office has received gold certification of LEED ID+C, and its Lotus Global Smart Factory was awarded as a national-level "Green Factory" in China for its sustainable practices.
- **Continued commitment to leading with integrity:** Lotus Tech has established a strong foundation for corporate governance practices that are in line with global standards through a diverse board of directors that includes three steering committees.

In 2023, Lotus Tech was recognized as a supporter of the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards by the International Sustainability Standards Board (ISSB). Lotus Tech has been committed to disclosing and holding itself accountable across its supply chain, material traceability, and reporting as part of this effort. This report was developed in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards, and with reference to the IFRS Sustainability Disclosure Standard and other mainstream ESG standards.

To read Lotus Tech's 2023 ESG Report, please visit www.group-lotus.com/esg.

About Lotus Technology

Lotus Technology Inc. has operations across the UK, the EU and China. 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.

Contact Information

Media inquires

Demi Zhang

ir@group-lotus.com