



Lotus Technology Recognized as a Global Leader for Demonstrating Excellence Across ESG Commitment

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NEW YORK, June 24, 2024 (GLOBE NEWSWIRE) -- Lotus Technology Inc. ("Lotus Tech" or the "Company") (Nasdaq: LOT), a leading global luxury electric vehicle maker, announced it has become the first automaker to receive recognition by the Global Zero Carbon City Pioneer Awards at the 2024 Shanghai International Carbon Neutrality Expo, for demonstrating innovation and exceptional commitment to sustainability and responsible business practices.

The Global Zero Carbon City Pioneer Award, initiated by the United Nations' subsidiary organization, is jointly launched this year by Tongji University, China Building Technique Group Co., Ltd. and other esteemed partners. The award recognizes organizations that are setting new benchmarks for sustainable business operations in diverse sectors including green transportation, carbon neutrality, clean energy, and more.

Lotus Tech has been accelerating its green transition since its establishment, engaging proactively with stakeholders, to drive decarbonization initiatives across its entire value chain.

The Company recently reinforced its "Driving Change" commitments through the release of its annual ESG report. Its efforts and significant milestones on carbon management have been further recognized through this award:

- **Setting ambitious carbon neutrality target:** Lotus Tech places climate neutrality as one of its six core ESG strategies, with a target of achieving carbon neutrality across the entire value chain by 2038.
- **Reducing product lifecycle carbon footprint:** In addition to conducting comprehensive carbon footprint assessment for its next-generation hyper electric cars and advocating for the use of eco-friendly materials, Lotus Tech has implemented strategic decarbonization solutions following the natural capital assessment with its raw materials.
- **Sustainable manufacturing and operating:** Lotus Tech's commitment to sustainability is exemplified by its utilization of 100% renewable energy in selected offices and photovoltaic energy at the Lotus Global Smart Factory. The Company's eco-conscious practices have earned international recognition with its Shanghai office received the Gold certification of LEED ID+C (Leadership in Energy & Environmental Design - Interior Design and Construction), while its factory was nationally rated and recognized as a "Green Factory" in China.

To learn more about Lotus Tech's ESG strategy and achievements, download the ESG report here: 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.

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