



Lotus Robotics Provides Intelligent Driving Solutions for New Energy Trucks and Vans

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NEW YORK, Aug. 20, 2024 (GLOBE NEWSWIRE) -- Lotus Technology Inc. ("Lotus Tech" or the "Company") (Nasdaq: LOT), a leading global intelligent luxury mobility provider, today announced that its intelligent driving arm, Lotus Robotics, has provided end-to-end intelligent driving solutions to Farizon Auto, a global leading automaker in new energy commercial vehicle sector. This strategic collaboration marks a significant milestone as the Company further expand its business outreach through technologies.

Farizon is dedicated to developing and producing clean, new energy commercial vehicles including heavy duty trucks, light duty vans, and commercial buses for interstate logistic and intracity dispatch, globally. Lotus Robotics provides a comprehensive suite of advanced intelligent driving solutions, including ADAS, highway NOA, urban NOA and intelligent driving toolchains. Dedicated to ensure driving safety, Lotus Robotics customized the solutions with both hardware and software that provide proactive adaptive cruise control to optimize speed and enhance gear control.

Lotus Robotics, a subsidiary of Lotus Tech, is committed to develop advanced intelligent driving technologies to foster global industry growth. Lotus Robotics has established itself as a global premier provider of comprehensive intelligent driving solutions, including advanced intelligent driving platform software, cloud toolchains, integrated hardware and software development, and intelligent driving operation solutions.

Research and development of intelligent driving commenced in 2018 as part of the Company's Vision80 strategy championed by Qingfeng Feng, the Company's CEO. Lotus Tech has been dedicated to delivering luxury intelligent vehicles and cutting-edge technologies across global markets. Lotus lifestyle (SUV and SEDAN) models are optional with best-in-class hardware that supports end-to-end intelligent driving solutions, which will be delivered through our sales network of over 200 stores in prime locations around the world.

"The collaboration highlights the recognition of our technological achievements and marks a significant step forward to expand into broader market opportunities," said Alexious Lee, CFO of Lotus Tech. "Our global footprint further enhances our ability to serve international markets, including but not limited to automakers, transportation conglomerate, and fleet delivery companies. We are delighted to collaborate with our peers, helping global mobility sector improve efficiency while reducing operational risks and costs, through technologies."

As announced in September 2023, Lotus Robotics was designated to license several leading automakers to provide them with its intelligent driving technology and software. The Company expects that intelligent driving business will further diversify its business portfolio with a range of high-margin revenue streams, accelerating its rapid growth.

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.

Forward-Looking Statements

This press release contains statements that may constitute "forward-looking" statements pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential", "forecast", "plan", "seek", "future", "propose" or "continue", or the negatives of these terms or variations of them or similar terminology although not all forward-looking statements contain such terminology. Forward-looking statements involve inherent risks and uncertainties, including those identified in the Company's filings with the U.S. Securities and Exchange Commission. All information provided in this press release is as of the date of this press release, and Lotus Tech undertakes no obligation to update any forward-looking statement, except as required under applicable law.

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