



Lotus Eletre SUV Starts Delivery in North Asia

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NEW YORK, Sept. 09, 2024 (GLOBE NEWSWIRE) -- Lotus Technology Inc. ("Lotus Tech" or the "Company") (Nasdaq: LOT), a leading global intelligent luxury mobility provider, proudly announces the commencement of deliveries of its Eletre model, the intelligent hyper SUV, in Korea and Japan. This milestone marks a significant step forward as Lotus continues to expand its footprint in key geographies, following the brand's successful re-entry into these regions last year.

Korea and Japan are established markets for luxury consumption and are also recognized for their welcoming embrace of advanced technologies. As a brand with 76 years of racing heritage, Lotus enjoys a strong and loyal following in these markets and sees a well-established community of drivers who appreciate the brand's leading performance and craftsmanship. To enhance customer experience, Lotus has upgraded its sales network, offering customers the opportunity to test-drive and fully immerse themselves in the exceptional driving dynamics and luxury customer service. For instance, the Lotus Brand Center in Seoul, situated in the prestigious Gangnam district — home to many modern luxury stores — features an official one-stop Lotus service center, ensuring that Lotus owners receive high level of care and convenience.

As the Eletre model makes its way to customers, Lotus is also pleased to announce that reservations for the Emeya (GT, Sedan) model have begun in Korea and Japan. Both Eletre and Emeya are available with state-of-the-art hardware that supports end-to-end intelligent driving services provided by Lotus Robotics, a subsidiary of Lotus Tech. As previously announced, Lotus Robotics has provided intelligent driving solutions to multiple global automakers including Lynk&Co and Farizon Auto.

"The delivery of our Eletre hyper SUV in Korea and Japan marks a pivotal moment for the Company as we continue to strengthen our presence in these key geographies," said Qingfeng Feng, CEO of Lotus Tech. "These markets have a deep appreciation for both cutting-edge technology and unparalleled luxury, and we are proud to offer them a driving experience that embodies the very essence of Lotus. With the introduction of our intelligent driving services, we are not only delivering vehicles but also a future-oriented vision of mobility that aligns with the evolving needs of our discerning customers."

In the first half of 2024, the Company achieved a balanced global allocation with each region contributing 20-30% of the total deliveries¹, powered by over 200 stores in prime locations worldwide. The deliveries of Eletre started in the GCC region in the third quarter. The expansion into multiple new markets not only reinforces Lotus's commitment to delivering cutting-edge technology and luxury to its customers but also underscores the brand's ability to adapt and thrive in a rapidly evolving automotive landscape. As Lotus continues to push the boundaries of intelligent driving and luxury mobility, the Company remains dedicated to providing its customers with an unparalleled driving experience that reflects the essence of the Lotus brand.

Note 1: Invoiced deliveries, including commissioned deliveries in US market

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.

Contact Information

For investor and media inquiries

Demi Zhang

ir@group-lotus.com