



Lotus Robotics Selected to Supply to a World-Class Japanese Tier-One Supplier

Sep 16, 2024

NEW YORK, Sept. 16, 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 been selected to supply to a world-class Japanese tier-one supplier, marking a vital step for Lotus Tech to enter into the Japanese market through its cutting-edge intelligent driving technology.

The selection by the Japanese tier-one supplier relates Robo Galaxy, the solution including tool software and data collection hardware developed by Lotus Robotics which enable businesses to improve the efficiency of development of intelligent driving solutions. Lotus Robotics provides comprehensive intelligent driving solutions, including advanced intelligent driving platform software, cloud toolchains, integrated hardware and software development, and intelligent driving operation solutions.

As previously announced, Lotus Robotics has provided end-to-end intelligent driving solutions to both Lotus-brand intelligent vehicles and other global leading OEMs such as Lynk&Co and Farizon Auto. In addition to offering its solutions to OEMs and tier-one suppliers, Lotus Robotics is seeking to extend its intelligent driving technology to major telecommunications companies in Japan.

"The entry into the Japanese market is a significant step forward in our journey to becoming a global leader in luxury vehicles and intelligent driving solutions," said Qingfeng Feng, CEO of Lotus. "By partnering with key stakeholders across various industries, we aim to drive the future of intelligent mobility and continue providing cutting-edge solutions to meet the evolving needs of our clients."

Lotus Tech recently started the deliveries of its Eletre model, the intelligent hyper SUV, in Japan and Korea, the established markets for luxury consumption which are also recognized for their welcoming embrace of advanced technologies. As Lotus Robotics continues to expand its technology services to global clients, the Company expects this intelligent driving business to further diversify its business portfolio, generate high-margin revenue and accelerate the Company's 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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