



Total Contract Value of Lotus Technology's Intelligent Driving Solutions Nearing US\$130 Million

Nov 19, 2024

NEW YORK, Nov. 19, 2024 (GLOBE NEWSWIRE) -- Lotus Technology Inc. ("Lotus" or the "Company") (Nasdaq: LOT), a leading global intelligent luxury mobility provider, announced that Lotus Robotics, a subsidiary of the Company, has to date achieved a total contract value¹ of approximately US\$130 million for its intelligent driving solutions, symbolizing a significant driver for the long-term and sustainable growth of the Company.

Lotus Robotics has secured agreements with leading global auto conglomerates across Europe, Japan and other key markets with over 40% of total contract value from Europe and Rest of the World, demonstrating the global market recognition of its self-owned technologies. Close to 10 different models to be delivered to global car owners are expected to be equipped with Lotus Robotics' driving solutions in the next 2-3 years.

"The delivery of intelligent vehicles will continuously enhance the development and geographic adoption of our proprietary technology to capitalize on the thematic growth trend," said Qingfeng Feng, CEO of Lotus Tech. "Partnering with leading players around the world highlights our commitment to delivering reliable intelligent driving solutions for modern mobility, and strengthens the Company's overall growth outlook."

Note 1: The amount includes payable depending on future sales volume and is therefore an estimate in nature and subject to changes.

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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