FIRST HALF 2026 RESULTS

<PUBLIC>

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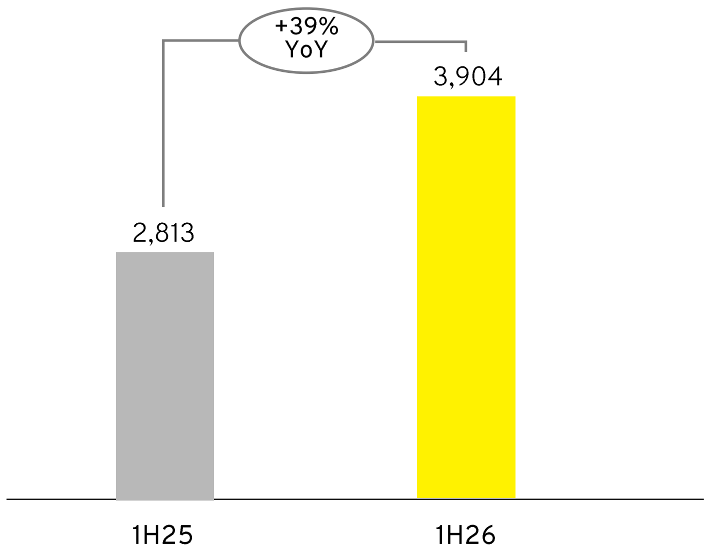
FIRST HALF 2026 KEY NUMBERS

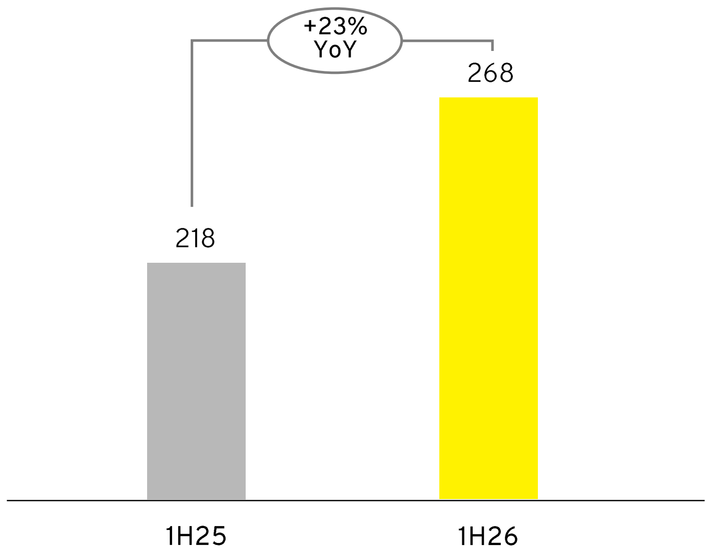
LOTUS

- In the first half of 2026, the Company recorded total deliveries[1] of 3,904 units, up 39% YoY, outperforming the referenced traditional premium and luxury peers[2]
- Total revenues were $268 million, an increase of 23% YoY, with strong growth in China
- Gross margin expanded to 10%, driven by optimized product mix, whilst operating loss continued to narrow, down 63% YoY, reflecting disciplined financial management, improving operating leverage and a one-off refund of the license fee in connection with adjustments to the product pipeline[3]
- Operational and financial results demonstrate early progress of Focus 2030 strategy

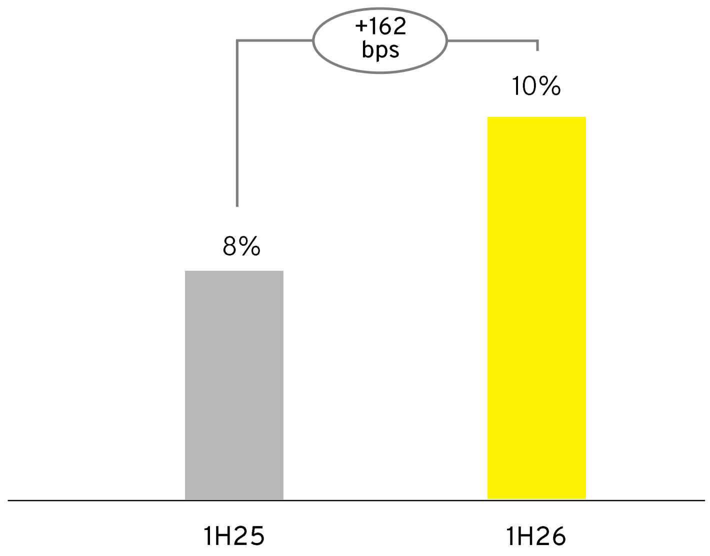
Delivery[1] (units)



Revenues ($million)



Gross Profit Margin

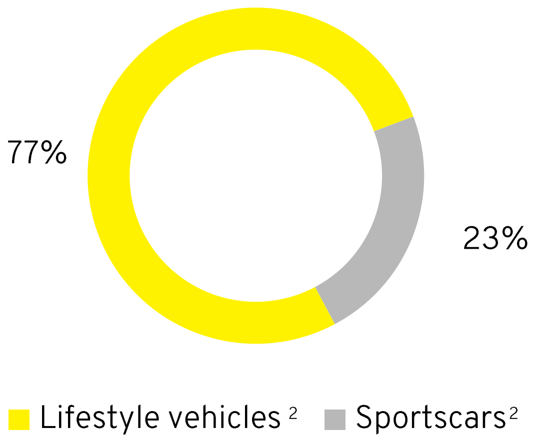


Notes: Unaudited Number
In this document "Lotus Tech," "Lotus Technology," or "we" refer to Lotus Technology Inc. and its subsidiaries, "Lotus UK" refers to Lotus Advance Technologies Sdn. Bhd. and its subsidiaries.
1. Including commissioned deliveries in the US market.
2. Based on publicly disclosed information of Ferrari, Lamborghini, Aston Martin, Rolls-Royce, Porsche, BMW, Mercedes Benz, Audi, and Volvo.
3. Excluding the one-time license fee refund, the operating loss in the first half of 2026 was $195 million, narrowed by 26% YoY.

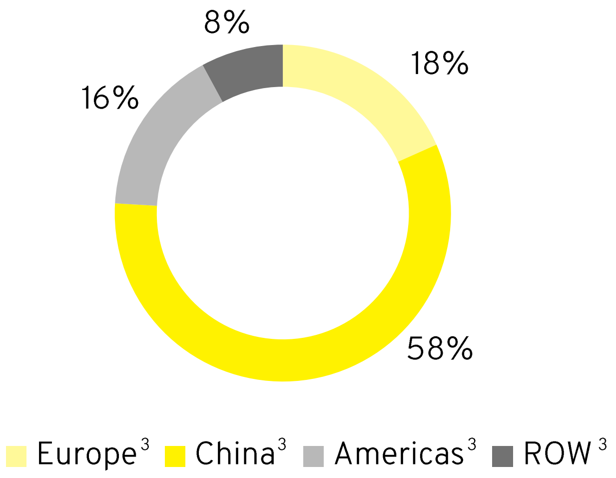
FIRST HALF 2026 KEY NUMBERS

- Deliveries[1] of lifestyle vehicles in 1H 2026 contributed 77% of total deliveries, driven by successful launch of Eletre X, the Company's first PHEV model
- Deliveries in China market increased by 60%YoY, making China the Company's largest market and accounting for 58% of total deliveries during the period
- Growth in China deliveries outpaced the China's premium passenger automotive segment[4] amid a competitive landscape, highlighting the strong competitiveness of Lotus' complete product portfolio

Delivery[1] Breakdown (1H26)



Delivery[1] by Region (1H26)



1. Including commissioned deliveries in US market.
2. Lifestyle model includes Eletre, Emeya and Eletre X, Sportscar models include Emira and other models.
3. Americas includes the U.S. ,Canada and South America; Europe includes the UK and others ; ROW includes rest of Asia, Australia, the Middle East, South Africa and etc.
4. Based on market data of retail sales volume in 1H 2026 in Chinese mainland. Premium auto segment refers to passenger vehicles priced over RMB 400,000.

FIRST HALF 2026 KEY NUMBERS

US$, all amounts in millions, unaudited	1H 26	1H 25	% Change (YoY)
Deliveries[1] (in units)	3,904	2,813	39%
Revenues	268	218	23%
Cost of revenues	(242)	(200)	21%
Gross profit (loss)	26	18	47%
Gross profit margin (%)	10%	8%	
Operating Loss	(97)	(263)	(63%)
Net Loss	(151)	(313)	(52%)
Adjusted Net Loss[2]	(149)	(311)	(52%)
Adjusted EBITDA[2]	(104)	(240)	(57%)

1. Including commissioned deliveries in US market. Previously disclosed deliveries volume was based on China invoiced volume and non-China revenue recognized volume. Starting from 2Q25, it will be unified as revenue recognized volume.
2. Non-GAAP measure. See “Non-GAAP Financial Measures” and “Unaudited Reconciliation of GAAP and Non-GAAP results (Adjusted net loss/Adjusted EBITDA)” for details and a reconciliation of adjusted metrics to the nearest GAAP measure.

RECENT DEVELOPMENT

LOTUS

Eletre Launched in Canada:
On April 23, Eletre EVs debuted in the Canadian market, making them the first Chinese-built luxury EVs available for purchase in Canada and another milestone in the Company's international expansion strategy

Eletre X Orders Open in Mainland Europe:
On June 3, Eletre X became available to order in mainland Europe, representing an important step in the international rollout of the Company's first PHEV model. Customer deliveries are expected to commence in the fourth quarter of 2026

Emira 420 Sport:
In May, Lotus introduced the Emira 420 Sport, further strengthening its sports car portfolio and reinforcing the brand's commitment to preserving its track-bred DNA

Emira Scura Limited Edition Launched:
On July 26, Lotus launched the Emira Scura Limited Edition in China. Arriving 17 years after the Exige Scura, the Emira Scura pays homage to that model with a similarly striking design and is limited to just 9 units in China and 60 units in North America

Type 135 Supercar for 2028:
Lotus has officially announced the development of a new mid-engine V8 hybrid supercar, internally codenamed Type 135, scheduled for release in 2028, underscoring its long-term commitment to high-performance vehicles

Emeya Sets New Electric Vehicle Lap Record:
On July 20, Lotus Emeya set a new record at Malaysia's renowned Sepang International Circuit, reinforcing the brand's performance credentials

2025 Sustainability Report:
On June 18, Lotus released its 2025 Sustainability Report, highlighting continued progress in embedding sustainability across its global operations

Strategic Collaboration:
On July 28, the Company announced a strategic collaboration with Finloop Finance Technology, an AI-driven global one-stop Web5 (Web2+Web3) wealth technology platform, and FOMO Pay, a leading Singapore-headquartered payment institution, to explore digital asset and real-world asset (RWA) tokenization in the luxury mobility sector

Background photo: 2026 Lotus Cup Malaysia

EVOLVING BUSINESS PLAN: FOCUS 2030

Focus 2030 is designed to underpin its competitiveness and transformation into a more flexible and sustainable business model ensuring market resilience amid external headwinds

BRAND REINFORCEMENT

Anchoring Lotus' 78-year DNA, ensuring the legacy of iconic performance and engaging road cars endures and evolves

MULTI-POWERTRAIN STRATEGY

Agile approach across ICE, PHEV, and BEV

CLOSE PARTNER COLLABORATION

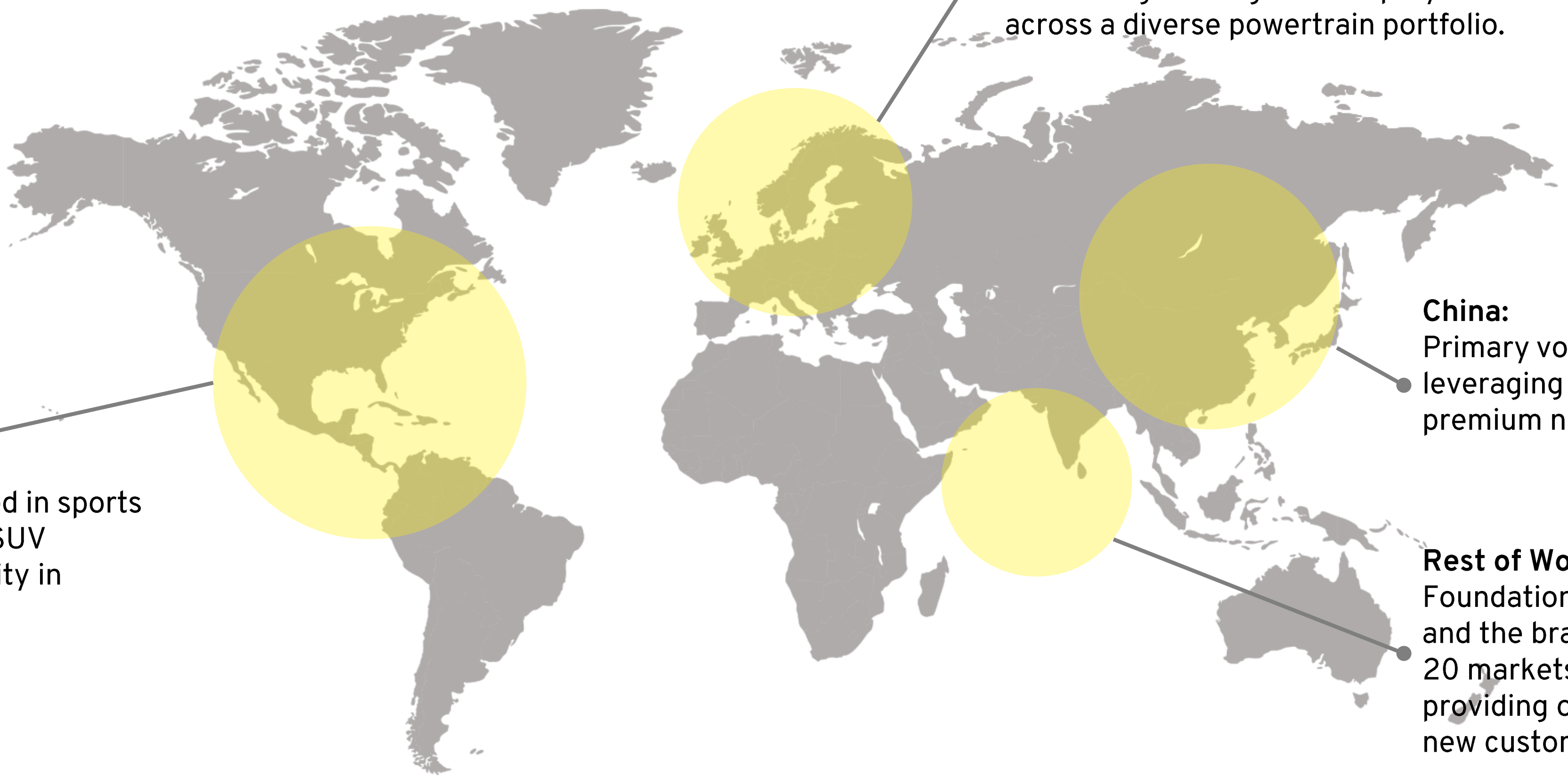
Close partnership on technology development, supply-chain competitiveness, and manufacturing efficiencies

FINANCIAL DISCIPLINE

Guiding towards a steady ramp-up to around 30,000 sales units annually as its full model line-up stabilizes

FOCUS 2030 – BRAND REINFORCEMENT

Focus 2030 puts the Lotus DNA at the heart of every decision
Rooted in British heritage and empowered by Geely technology, Lotus is built for global mobility - remaining steadfastly authentic to its **legendary racing and engineering DNA, and consistently delivering the driver engagement that defines its legacy**



Europe:
Building on racing heritage and British engineering brand equity across a diverse powertrain portfolio.

China:
Primary volume growth engine, leveraging strong demand for premium new energy vehicles.

Americas[1]:
Strategy anchored in sports cars, with a new SUV market opportunity in Canada.

Rest of World:
Foundations have been developed, and the brand is now active in over 20 markets across the region, providing opportunities to reach new customers.

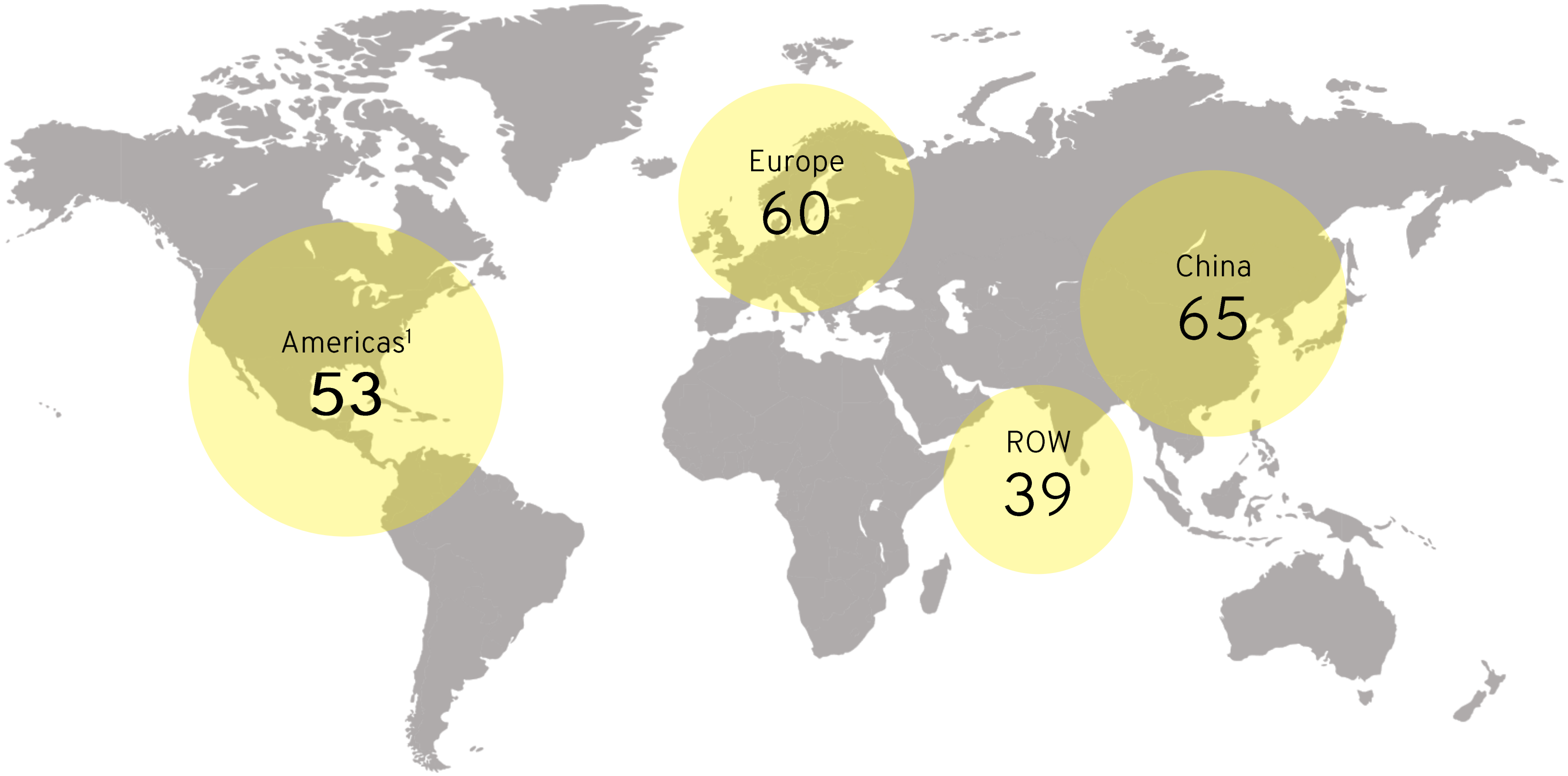
1. America includes the U.S., Canada and South America; Europe includes the UK and others ; ROW includes rest of Asia, Australia, the Middle East, South Africa, etc.

FOCUS 2030 - GLOBAL MARKET

LOTUS

Lotus' **balanced distribution network and agile go-to-market capabilities** allow dynamic regional mix adjustments to optimise pricing and demand

In the medium term, China and Europe are expected to be major markets of the brand, propelled by lifestyle vehicles, whereas North America anchors the sportscar franchise



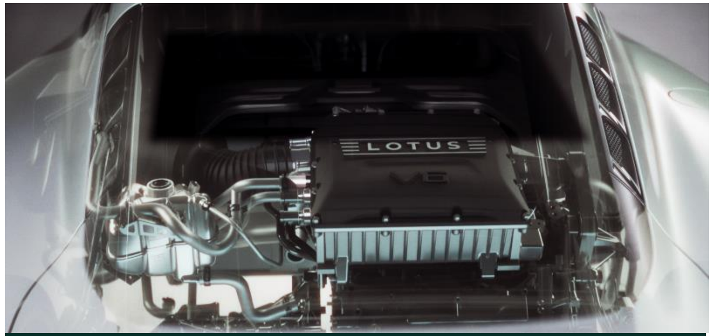
Regional Number of Stores (Total 217 stores as of June 30, 2026)

1. America includes the U.S., Canada and South America; Europe includes the UK and others ; ROW includes rest of Asia, Australia, the Middle East, South Africa, etc.

FOCUS 2030 – MULTI POWERTRAIN AGILITY

LOTUS®

Lotus is adapting and delivering quickly to the market. EV, PHEV, and ICE co-exist across our portfolio, giving us an agility and ensuring we meet customer needs. We'll go fully electric as and when our customers are ready



ICE

The Emira – our mid-engine sportscar – is one of the most loved cars in its class. It is fast, beautifully balanced, and built with the kind of obsessive attention to driver feel that only Lotus can deliver. Its continuity is a reflection of something simple: people still love combustion engine sportscars and want them. They love the raw, visceral, analogue feel.

EMIRA

BEV

Electrification has enabled us to diversify our portfolio and bring new customers to the brand with Eletre (SUV), Emeya (GT), and Evija (Hypercar). They provide our business with a volume growth engine, underpinning our sportscar operations. We were the first brand to bring 800V architecture to an EV SUV and GT. We remain committed to continued BEV innovation.

ELETRE, EMEYA, EVIJA

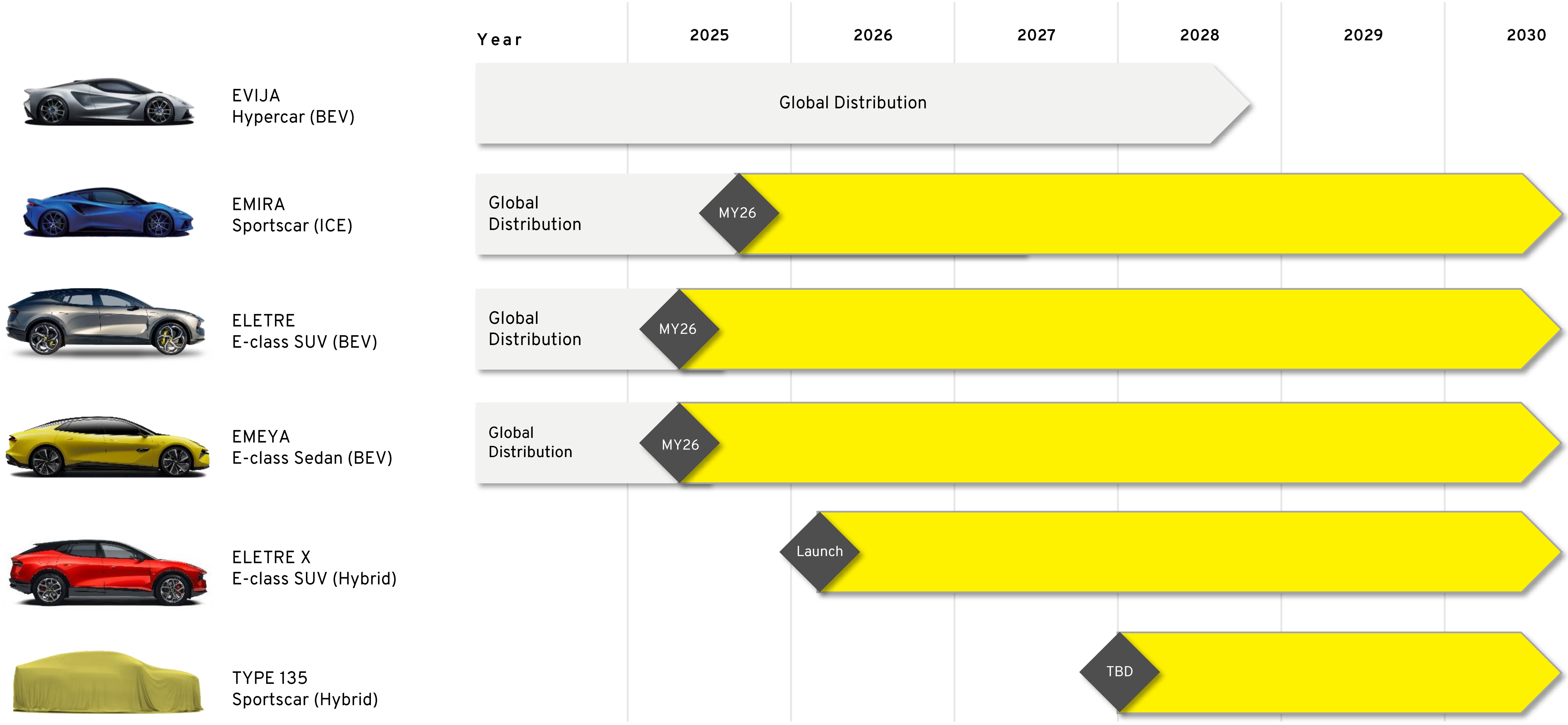
HYBRID

Hybrid technology will play a central role, serving specific customer needs. First to come is X-Hybrid, a proprietary technology with a unique blend of ICE and BEV performance expertise that delivers long-range, flexibility, and practicality alongside sustained high performance and driver engagement.

ELETRE X, TYPE 135

FOCUS 2030 - PRODUCT PIPELINE

LOTUS



FOCUS 2030 – CLOSE COLLABORATION

LOTUS

LOTUS INTEGRATION

LOTUS UK	LOTUS TECHNOLOGY
UK based sportscar heritage	New lifestyle-focused platform
Engineering excellence	Global sales and distribution
Acquired by Geely in 2017	Listed on Nasdaq in 2024

On August 21, the Company completed the acquisition of Lotus UK. Lotus integration brings together British sports car expertise and advanced technology development, creating a unique position within the luxury automotive sector, including **a unified brand, streamlined governance and enhanced synergies**

LOTUS

- Brand equity
- Globally recognized performance engineering expertise
- Differentiation edge driven by racing heritage and luxury positioning
- Technology synergies

GEELY

- Advanced technologies: EV, hybrid and intelligent mobility
- Established supply chain
- Manufacturing flexibility

The collaboration increases Lotus' go-to-market speed, global scale, cost advantage and margin resilience

FOCUS 2030 – RESTORING FINANCIAL DISCIPLINE

Focus 2030 sets a clear commercial direction for the business, with a focus on targeted volumes, stronger margins, and greater emphasis on personalization. Lotus is guiding towards a steady ramp-up to around 30,000 sales units annually as its full model line-up stabilizes, enabling the business to reach sustained profitability

30k

Delivery (unit)

- Value creation through continuous brand building and reinforcing pricing integrity
- Multi-powertrain strategy with Eletre X launched in 2026 and Type 135 to be launched in 2028 to capture market opportunities
- 4 models in 2025, and 5 models in 2026

>20%

GPM (%)

- MSRP improvement via brand reinforcement and new model launch
- Revenue increase via optimized mix of high-margin customization (limited editions)
- COGS control via supply chain integration with Geely and economy of scale
- Synergies post merger with Lotus UK

EBIT+

EBIT (US$'mn)

- Redefined brand/product positioning to enhance competitiveness and pricing
- Leverage of Lotus UK's brand heritage and Geely's world-class electrification capabilities and resources to compete globally
- Stringent cost management to improve operational efficiency

LOTUS

APPENDIX

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

US$, All amounts in thousands	As of			As of	
	Jun 30, 2026	Dec 31, 2025		Jun 30, 2026	Dec 31, 2025
ASSETS-Current assets:			**LIABILITIES AND SHAREHOLDERS' DEFICIT**		
Cash and cash equivalents	80,378	73,431	**Current liabilities:**		
Restricted cash	269,593	375,865	Short term borrowings – third parties	402,744	479,419
Accounts receivable – third parties, net	30,584	36,850	Short-term borrowings – related parties	863,776	784,288
Accounts receivable – related parties, net	59,734	114,126	Accounts payable – third parties	23,666	55,032
Inventories	170,371	121,361	Accounts payable – related parties	633,627	458,189
Prepayments and other current assets – third parties, net	85,925	77,570	Contract liabilities – third parties	26,598	18,459
Prepayments and other current assets – related parties, net	112,784	111,886	Operating lease liabilities – third parties	9,146	11,598
Total current assets	**809,369**	**911,089**	Accrued expenses and other current liabilities – third parties	215,523	251,361
			Accrued expenses and other current liabilities – related parties	136,886	213,529
Non-current assets:			Convertible notes - related parties	207,075	126,203
Restricted cash	209,490	100,981	**Total current liabilities**	**2,519,041**	**2,398,078**
Loan receivable from a related party	368,584	351,486			
Property, equipment and software, net	177,600	226,891			
Intangible assets	116,372	116,475			
Long-term investments	58,298	48,004			
Operating lease right-of-use assets	96,879	118,845			
Other non-current assets – third parties	66,867	78,408			
Other non-current assets – related parties	587	569			
Total non-current assets	**1,094,677**	**1,041,659**			
Total assets	**1,904,046**	**1,952,748**			

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

US$, All amounts in thousands	As of			As of	
	Jun 30, 2026	Dec 31, 2025		Jun 30, 2026	Dec 31, 2025
Non-current liabilities:			**SHAREHOLDERS' DEFICIT**		
Contract liabilities – third parties	7,578	7,458	Ordinary shares	7	7
Operating lease liabilities – third parties	47,653	57,576	Treasury stock	(130,921)	(138,397)
Operating lease liabilities – related parties	2,219	3,105	Additional paid-in capital	2,118,617	1,933,992
Warrant liabilities	845	800	Accumulated other comprehensive income	(4,772)	39,818
Exchangeable notes	-	128,852	Accumulated deficit	(3,308,860)	(3,157,918)
Convertible notes - third parties	61,972	73,226	**Total shareholders' deficit attributable to ordinary shareholders**	**(1,325,929)**	**(1,322,498)**
Convertible notes - related parties	-	77,175	Noncontrolling interests	(2,838)	(7,748)
Long-term borrowings	204,644	98,254	**Total shareholders' deficit**	**(1,328,767)**	**(1,330,246)**
Deferred income	330,334	311,912	**Total liabilities and shareholders' deficit**	**1,904,046**	**1,952,748**
Deferred tax liabilities	-	698			
Other non-current liabilities – third parties	58,527	125,004			
Other non-current liabilities – related parties	-	856			
Total non-current liabilities	**713,772**	**884,916**			
Total liabilities	**3,232,813**	**3,282,994**			

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS

US$, All amounts in thousands, except for share and per share	For the Six Months Ended			For the Six Months Ended	
	Jun 30, 2026	Jun 30, 2025		Jun 30, 2026	Jun 30, 2025
Revenues	268,099	218,326	Income tax credit (expense)	664	(15,043)
Cost of revenues	(241,807)	(200,460)	Share of results of equity method investments	(2,878)	4,074
Gross profit	**26,292**	**17,866**	**Net loss**	**(150,942)**	**(313,040)**
			Less: Net loss attributable to noncontrolling interests	-	(2)
Operating expenses:			**Net loss attributable to ordinary shareholders**	**(150,942)**	**(313,038)**
Research and development credit (expenses)	1,565	(92,305)	Loss per ordinary share Basic and diluted	(0.23)	(0.47)
Selling and marketing expenses	(82,932)	(78,995)	Weighted average number of ordinary shares outstanding used in computing net loss per ordinary share[1] - Basic and diluted	645,541,822	659,335,966
General and administrative expenses	(46,176)	(63,356)			
Other operating income	3,839	4,866	**Net loss**	**(150,942)**	**(313,040)**
Impairment of long-lived assets	-	(51,504)			
Total operating expenses	**(123,704)**	**(281,294)**	**Other comprehensive (loss) income:**		
			Fair value changes of liabilities due to instrument-specific credit risk, net of nil income taxes	13,664	16,427
Operating loss	**(97,412)**	**(263,428)**	Foreign currency translation adjustment, net of nil income taxes	(45,552)	(6,332)
Interest expenses	(34,300)	(33,641)	**Total other comprehensive (loss) income**	**(31,888)**	**10,095**
Interest income	15,202	13,157			
Investment (loss) income, net	(453)	9,400	**Total comprehensive loss**	**(182,830)**	**(302,945)**
Foreign currency exchange (losses) gains, net	(21,817)	40,525	Less: Total comprehensive loss attributable to noncontrolling interests	-	(2)
Changes in fair values of liabilities, excluding impact of instrument-specific credit risk	(9,948)	(68,084)	**Total comprehensive loss attributable to ordinary shareholders**	**(182,830)**	**(302,943)**
Loss before income taxes and share of results of equity method investments	**(148,728)**	**(302,071)**			

LOTUS

UNAUDITED RECONCILIATION OF GAAP AND NON-GAAP RESULTS (ADJUSTED NET LOSS/ADJUSTED EBITDA)

US$, All amounts in thousands	For the Six Months Ended			
	Jun 30, 2026	Jun 30, 2025		
Net loss	**(150,942)**	**(313,040)**		
Share-based compensation expenses	1,635	2,215		
Adjusted net loss	**(149,307)**	**(310,825)**		
Net loss	**(150,942)**	**(313,040)**		
Interest expenses	34,300	33,641		
Interest income	(15,202)	(13,157)		
Income tax (credit) expense	(664)	15,043		
Share-based compensation expenses	1,635	2,215		
Depreciation	26,920	35,652		
Adjusted EBITDA	**(103,953)**	**(239,646)**		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