

NaaS Debuts at the 20th China-ASEAN Expo to Showcase Pioneer Services for Global Energy Market

BEIJING , Sept. 17, 2023 /PRNewswire/ -- The China-ASEAN Expo (CAEXPO) is set to make its 20th appearance from September 16 to 19, 2023 in Nanning, Guangxi, China. Themed "Work together for a Harmonious Home and a Shared Future", CAEXPO serves as an international economic and trade event jointly confirmed by the leaders of China and ASEAN.

NaaS Technology Inc. (NASDAQ: NAAS), a leading EV charging service provider, is poised to make its premiere at the event, and are set to showcase their innovative products and energy digitalization solutions at the expo.

NaaS brings a broad portfolio of charging equipment especially for charging scenarios in ASEAN region, including 7kW/11kW/22kW wall-mounted AC piles, 150kW all-in-one high-protection DC fast-charging piles, 180kW/240kW high-power DC fast-charging piles, and 30kW wall-mounted DC fast-charging piles, etc., which are suitable for multiple scenarios such as home use, public station operation, high-speed service areas, fleet charging, and various destinations.

The automatic charging robot also attracts wide attention, which is wholly designed in-house to streamline the charging process for the future EV ecosystem. Simply placing a order on mobile App would allow vehicle owners to witness the charging robot to complete automatic searching, accurate docking, automatic insertion of the charging gun, drive away and return to replenish, etc., thus effectively enhance the charging experience processes.

In the process of energy transition, the new energy industry stands as the frontier of globalization-a theme that resonates worldwide. Precedence Research's data highlights that as of 2022, the global renewable energy market size reached USD 103.095 billion and is expected to elevate further to approximately USD 1998.03 billion by 2030.

Against this backdrop, ASEAN has also established ambitious goals for decarbonization and renewable energy development. The ASEAN Plan of Action for Energy Cooperation (APAEC) Phase 2 aims for a 23% share of renewable energy in the total primary energy supply (TPES) and a 35% share of renewable energy in the region's installed power capacity by 2025.

The huge market potential has attracted heightened attention from an expanding array of global stakeholders, where NaaS seizes this opportunity well and makes prominent proceeds. As the first U.S. listed EV charging service company in China, NaaS provides one-stop EV charging solutions for charging station manufacturers, operators, OEMs and enterprises, supporting every stage of the station lifecycle.

According to its latest financial report, number of orders transacted through NaaS' network reached 98.2 million in the first half of 2023, representing an increase of 110% YoY; and charging volume transacted through NaaS' network reached 2,251 GWh, representing an increase of 112% YoY. As of June 30, 2023, more than 652,000 chargers in over 62,000 charging stations were connected and accessible on NaaS' network.

Recently, NaaS' subsidiary Nengcang Technology has secured a RMB204 million energy storage order through strategic cooperation agreements with several enterprises, dedicated to improving photovoltaic-storage-charging integrated solutions. NaaS has also teamed up with Fortune 500 companies like Hyundai, PICC, CR, etc., so as to expand a broader range of business scenarios and help build ecosystem in new energy industry. The partnerships will bring out collaboration in charging infrastructure construction as well as digital and intelligent application of new energy.

With its developed practices of energy digitalization in China, NaaS has also delivered solid movements of its internationalization layout in ASEAN and broader scope. Previously, in June, NaaS announced it had entered into a definitive agreement to acquire 89.99% of the issued and outstanding shares of Sinopower HK. On August 22nd, NaaS unveiled plans to fully acquire the Sweden-born leading EV charging solutions provider Charge Amps for SEK 724 million (USD \$66.4 million), a landmark deal positioning the company to make significant strides to the global energy market, and its finale goal to become a leading player in the global new energy asset operation and management services market in the long term.

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