

## NaaS Technology Inc. Joins NASDAQ Golden Dragon China Index, One of Nine Among New Energy Companies

BEIJING , Sept. 18, 2023 /PRNewswire/ -- NaaS Technology Inc. (Nasdaq: NAAS), the first U.S. listed EV charging service company in China, today announced its inclusion in the NASDAQ Golden Dragon China Index, making it one of nine new energy companies and the only EV charging service company to be part of this index.

The NASDAQ Golden Dragon China Index is widely recognized as a critical gauge for evaluating the performance of Chinese enterprises in the U.S. stock market. The index is designed to provide investors with insight and access to the unique opportunities taking place in China while still providing the transparency offered by U.S. listings. It covers a diverse range of sectors, encompassing digital, technology, new forms of consumption, and clean energy, featuring renowned companies in the internet space and the new energy sector, among others. NaaS' inclusion enriches the NASDAQ Golden Dragon China Index and brings fresh vigor to the new energy sector with its charging services.

In NaaS' recently announced financial report for Q2 and the first half of 2023, its revenues grew by 121% year over year to RMB 48.6 million (US\$6.7 million) in the second quarter of 2023 and 132% year over year to RMB 84.8 million (US\$11.7 million) in the first half of 2023.

In the second quarter, 53.4% of NaaS' revenue goes to its offline and innovative services, achieving an unprecedented ratio of over 50%. 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. 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, 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.

NaaS has also teamed up with Fortune 500 companies like Hyundai, PICC, CR, etc., and signed a strategic cooperation agreement with Tengzhou City of Shandong Province, known as the "capital of lithium". The partnerships will bring out collaboration in charging infrastructure construction as well as digital and intelligent application of new energy, contributing to the synergy of globalized energy ecology.

Listed on NASDAQ since June 2022, NaaS is the first U.S. listed EV charging service company in China, with its share price up 43.19% from the beginning of 2023 to the close of trading on September 15th, and got listed in WilderHill Clean Energy Index (ECO). Invesco WilderHill Clean Energy ETF, a subsidiary of global asset management magnate Invesco Ltd., has a large position of NaaS stock. NaaS has achieved several rounds of financing, with total fundraising year-to-date to US\$91 million, and involved notable investors such as Dr. Adrian Cheng.

Based on preliminary assessment of the current market conditions, NaaS reaffirms its previous guidance and expects its full-year 2023 revenues, which represent a year-over-year increase of 5 to 6 times.

Against the backdrop of energy transition and carbon neutrality being a global consensus, NaaS, as a benchmark enterprise of new energy charging service that born in China and aimed the global, is committed to improving the stability and efficiency of global transport energy network, and ultimately realising the vision of "Empowering the World with Green Energy".

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