

NaaS Technology Reaches Strategic Cooperation with CIID to Empower Expressway Energy Supply Network

BEIJING , Sept. 25, 2023 /PRNewswire/ -- On September 22, NaaS (NASDAQ: NAAS) established a strategic partnership with Hubei Provincial Communications Investment Industrial Development Co., Ltd. (CIID). NaaS will fully leverage its capability in one-stop construction and operation of public charging infrastructure, integrated PV-storage-charging service and digital and intelligent application of new energy. By combining its services with CIID's expressway network and energy supply stations, NaaS contributes to the construction of expressway service areas and energy supply infrastructure, thus accelerating the establishment of a comprehensive energy supply network for expressways.

At the signing ceremony, CIID officially released the new brand named 'Chu Dao Yi Neng' , which will carry the new energy business sector of CIID, working collaboratively with partners to empower the construction of Hubei expressways charging infrastructure system.

According to the contract, NaaS will provide services for gas stations and charging stations under CIID's 48 expressway service areas. This include connected refueling and charging services as well as mobile charging device deployment and operation services during public holidays.

Such services will cover Shanghai-Chengdu Expressway, Shanghai-Chongqing Expressway, Hangzhou-Ruili Expressway, Fuzhou-Yinchuan Expressway, Macheng-Yangxin Expressway, Zaoyang-Shishou Expressway, Shashi-Gong'an Expressway and other national expressways and provincial arterial highways. In the future, NaaS will also join hands with CIID to build comprehensive energy supply station integrating oil, natural gas and hydrogen refueling, charging and battery swapping, and promote integrated source-grid-load-storage and PV-storage-charging-swapping projects to meet various energy supply needs for long-distance traveling and contribute to the upgrade of public services in expressway service areas.

According to NewLink Research Institute, it is estimated that in 2025, the share of EVs in China will reach 15%. Based on the current national average daily traffic of 26 million vehicles on expressways and 50 million vehicles on holidays, 100,000 fixed charging piles and mobile charging devices will be needed on a daily basis. Totally 190,000 fixed charging piles and mobile charging devices will be needed on holidays. There will be a 10-fold growth space compared with the current total number of charging piles in expressway service area.

Established in February 2014, Hubei Provincial Communications Investment Industrial Development Co., Ltd. is a wholly-owned subsidiary of Hubei Communications Investment Group Co., Ltd., the largest state-owned enterprise in Hubei Province. It is responsible for the operation and management of the comprehensive transportation service business of Hubei Communications Investment Group Co., Ltd. The company manages 138 service areas and parking areas (97 service areas, 38 parking areas and 3 contracted service areas), 104 gas stations, 3 warehousing and delivery centers and about 300 terminal stores and operates brand matrices such as "Communications Investment Energy" and "i Communications Investment".

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. 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 also signed a strategic cooperation agreement with the People's Government of Tengzhou City of Shandong Province. This agreement encompasses a wide range of collaborative efforts, including the operation of charging stations, the development of a versatile "source-grid-load-storage" system, fostering innovative businesses, and the digitalization of energy management.

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 ultimate goal to become a leading player in the global new energy asset operation and management services market.

As of June 30, 2023, more than 652,000 chargers in over 62,000 charging stations were connected and accessible on NaaS' network. In the first half of 2023, NaaS' charging volume runs at 2.25 billion kWh, representing 21.2% of the national total.

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