

COP28 Highlight: NaaS held "Enterprise-Association-Academy-Research" Hybrid Forum for Seeking Opportunity of China-UAE Cooperation in New Energy

DUBAI, UAE, Dec. 14, 2023 [/PRNewswire/](#) -- On December 9, NaaS (NASDAQ: NAAS), the first U.S. listed EV charging service company in China, in collaboration with China Association for NGO Cooperation and 2nd Century Business Herald, held a top-level forum themed around "Opportunity and Practical Experience on China's Market in the Wave of New Energy" at China Pavilion, Blue Zone of the 28th Conference of the Parties (COP28) under the *United Nations Framework Convention on Climate Change* (UNFCCC). The forum is intended to make China's new energy practice cases known in the world and tap into space and potential in the future of new energy.

Wang Xiangyi, Secretary-General of CANGO and Yang Fuqiang, Distinguished Research Fellow (DRF) of Institute of Energy, Peking University graced and addressed the forum. "There is still a long way to go for the development of new energy in China, but there is no end to technical development. We have a bright future," said Mr. Yang. Besides, Zhai Yubo, General Manager of NewLink Carbon-Neutrality Business, shared *NaaS Practice in Development of International New Energy Market* amidst roundtable session, Miao Hong, WRI Sustainable Investment Program Director, Liang Xi, Tenured Professor of Sustainable Transitions in Construction and Infrastructure of University College London, Zhou Nan, Senior Tenured Scientist at Lawrence Berkeley National Laboratory, Lin Xiao, Founder & CEO of Btree, John Sayer, Deloitte CarbonCare Asia Executive Director and other luminaries engaged in discussion and presentation of "China's New Energy Enterprises Going Global" and "Opportunity of China-UAE New Energy Business Cooperation".

Mr. Zhai defined transport as a crucial area of carbon emissions, accounting for 1/4 of the world's total carbon emissions. By 2035, the number of EVs will be on a par with that of ICE vehicles in China, indicating 40 million-50 million chargers in demand. And in consequence, EV charging service, EPC service and O&M service market segments will expand. By 2030, China's charging pile market alone will draw investment approximating RMB 3 trillion.

Against the backdrop of "carbon peaking and neutrality" era and trend of electricity taking over from oil, NaaS persists in promoting electric, digital and green development of transport energy, taking digital and intelligent measures. Leveraging big data, AI and other technologies and algorithms, NaaS is setting in place an online/offline hybrid EV charging and service network. "We are hastening digitization of transport energy and diffusing our practical experience around the world, with plans afoot to propel development of participating countries through South-South cooperation and Belt & Road cooperation." Mr. Zhai added, "As the 'connector' of the industry, NaaS links together all NewLink BUs, bridges the gap of government agencies, enterprises, universities, and research institutions, and creates an industry chain ecosystem, so as to play a greater part in transport energy transformation. Seizing the opportunity of sharing and co-creation at today's session, we'd like to navigate more energy solutions and bring new energy development to a new level."

As of September 30, 2023, NaaS connected 73,000 charging stations and 767,000 chargers, suggesting YoY increase of 76% and 65% respectively. For energy conservation and emissions reduction, NaaS engaged in an innately "green" sector has made ESG part of its development philosophy since its inception. Till the first half of 2023, NaaS curtailed 1.463 million tons of carbon emissions.

At roundtable session, guests exchanged views on "China's New Energy Enterprises Going Global". In terms of offshore investment and financing for new energy enterprises, John Sayer, Deloitte CarbonCare Asia Executive Director, identified inconsistency between banking financial investment departments and new energy projects and advised to forge multilateral platforms such as new development banks, regional development banks and related service providers, thereby powering development of green energy projects. Liang Xi, Tenured Professor of Sustainable Transitions in Construction and Infrastructure of University College London, noted that "new energy financing cost in Western countries is way lower than that of China", necessitating actions to lower financing cost for offshore new energy development, establishing a more inclusive fault tolerance mechanism and renovating foreign exchange control. Miao Hong, WRI Sustainable Investment Program Director pointed out challenges in renewable energy power station projects, including prohibitive preliminary development cost, local technical incompetence, etc., "MDB (multilateral development bank) and other international establishments are capable of continuously giving support to developing countries in preliminary project development, project risk identification and financial synergy, along with coordination in high efficiency. And trust relevant departments and local related parties can play a greater part in distributed new energy projects. Only with concerted effort can China contribute to global sustainability with greater share on international renewable energy market."

With regard to after-sales service and recycling of renewable energy infrastructure, Lin Xiao, Founder & CEO of Btree, acknowledged extended producer responsibility (EPR) and closed-loop product recycling as a daunting challenge to Chinese enterprises required to ensure supply of products to global customers while building global service network tailored to meet local requirements of diverse countries, "Essential for relying upon existing local collection networks is tighter international cooperation". Zhou Nan, Senior Tenured Scientist at Lawrence Berkeley National Laboratory, stressed robust demand for new

technology in order to realize the goal of limiting global warming to 1.5°C, regardless challenges in application of new technology, such as eye-watering price, policy failure, and vulnerability to market fluctuation, 'We will finally make it by furthering international cooperation, strengthening ties between government and market and establishing incentive and reward/punishment mechanisms.'

Speaking of "China-UAE New Energy Cooperation", guests present unanimously agreed that UAE in the Middle East is an oil-rich place and pool of PV, wind and other types of new energy, from which a host of new energy use cases will generate. For bilateral cooperation, definition, standard and classification of green energy shall be unified in the first place, based on which, efforts shall be put forth in strengthening collaboration in capital and technology and nurturing some enterprises and projects concerned. Last but not least, related project practices will be promoted around the world to accelerate new energy development.

NaaS, a global new energy asset operator, provides one-stop services for new energy industries, including siting consultation, EPC, operation & maintenance, energy storage, PV and automatic charging robots, to boost industrial efficiency by leveraging digital technologies and AI. As of September 30, 2023, NaaS connected over 767,000 chargers covering 73,000 charging stations; in the third quarter of 2023, NaaS' charging volume leaped 66% year over year to 1.383 billion kWh, representing 21.8% of the public charging volume in China. During COP28, Chinese firms engaged in energy digitization, typified by NaaS, provided reference and experience in promoting green reform and sustainability pattern. Looking ahead, NaaS will ensure continuity of technical upgrading and model innovation, with a view to heading for "zero-carbon" green future at full throttle.

Media Contact: Sabrina Wang, wangxuedong@newlink.com

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