1.463 Million Tons of Carbon Emissions Curtailed by NaaS in H1 2023, Ensuring Stability and Efficiency of Global Transport Energy System

DUBAI, UAE, Dec. 15, 2023 /PRNewswire/ -- On December 10, 2023 (Beijing Time), Zhai Yubo, General Manager of NaaS Technology Carbon-Neutrality Business, at "Digital Industry and AI from Perspective of Low Carbon", a "China Pavilion" session during the 28th Conference of the Parties (COP28) under the *United Nations Framework Convention on Climate Change* (UNFCCC), delivered a speech on *Managing Watts with Bits--Carbon Emissions Reduction Program in New Energy Transformation*, outlining how NaaS (NASDAQ: NAAS), the first U.S. listed EV charging service company in China, drives transport energy transformation with cuts in carbon emissions through digital innovation-driven practice, under the global trend of electricity taking over from oil.

Co-organized by Alibaba Group and NaaS, the occasion was graced by presence of Xu Qinghua, Head of National Center for Climate Change Strategy and International Cooperation (NCSC), Erik Solheim, Co-Chairman of Europe-Asia Center & President of BRI International Green Development Coalition (BRIGC), and Nebojsa Nakicenovic, Deputy Director-General of European Commission's Group of Chief Scientific Advisors who addressed. Keynote speakers, including Massamba Thioye, Project Executive of UN Climate Change Global Innovation Hub / UNFCCC Secretariat & Member of Advisory Board of European Green Digital Coalition, Wan Canghai, VP for the Middle East at Alibaba Cloud Intelligence Group, Miao Chunyan, President of Alibaba-NTU Singapore Joint Research Institute (JRI), Qi Yuan, President of Artificial Intelligence Innovation and Incubation (AI^3) Institute of Fudan University, etc., shared and discussed creative practices in powering carbon emissions reduction by digitization and AI.

Mr. Zhai defined transport as one of contributors to carbon emissions. In 2022, global carbon emissions from transport sector totaled 8.4 billion tons, roughly representing 24% of the world's total carbon emissions; and China's transport-related carbon emissions (1.258 billion tons+) accounted for 10.4% of China's total carbon emissions. Research findings reveal that in relation to other realms disturbed by difficulty in deep decarburization and prohibitive cost of carbon mitigation, cuts in carbon emissions from transport energy have greater room for improvement. By 2050, China will have 80% of transport going electric, an exponential growth from 3.9%. In other words, slashing carbon emissions in transport sector, which of paramount importance, is an unstoppable trend.

BloombergNEF (BNEF) projects that by 2040, there will be 1.1 billion EVs; and by 2050, all vehicles on the road will be zero-emission vehicles (ZEVs). NewLink Research Institute says, by 2050, China's number of ICE vehicles will peak at 327 million and number of EVs will exceed 50 million, representing 15% of the total; by 2030, China will have more than 140 million EVs, indicating demand for 26 million public charging piles nationwide.

Mr. Zhai ascribed the formidable challenge facing new energy development to three factors: "Source"--at supply side, renewable energy, in an intermittent, unstable and seasonal nature, makes an impact on stable grid operation; "Grid"--at operation side, surge of electricity leads to mounting pressure on grid operation and necessitates demand for grid regulation; "Charge"--at demand side, anxiety of charging and energy supply, as one of barriers in EV development, requires a more sound charging service network and higher percentage of high-power charging infrastructure, alongside solutions to eradicate range anxiety of EVs constrained by battery performance and capacity.

In a typical scenario of oil-power switch, NaaS, an affiliate of NewLink and the first U.S. listed EV charging service company in China, has done its practice in digitization of new energy development in transport sector and provided one-stop energy solutions across new energy industry chain, for reference for global energy transformation. NaaS is structured around three businesses: first, Charging Services, it bridges the gap of charging station operators, EV manufacturers and end users; second, Energy Solutions, including site selection, procurement of charging equipment, EPC, integrated PV-storage-charging, and non-charging service facility; third, Innovations, encompassing self-developed charging robot and sale of electricity.

With digital technology and AI technology at the core, NaaS creates an "energy brain" for the future Internet of transport energy. Using cutting-edge technologies of sensing, perception, forecast, decision-making, foundation model, and trusted artificial intelligence, it builds up life-cycle digital service capabilities of smart construction and investment, smart O&M, smart dispatching, smart operation, and distributed energy transaction in transport energy system. On the ground of the energy brain, NaaS comes up with a slew of software/hardware products and digital operation solutions specially designed for global market, with a view to making the global transport energy system smarter and steadier with lower carbon emission but higher efficiency.

For OEMs, NaaS devises a whole package of smart cockpit energy supply solutions based on the pool of transport-related big data analysis, real-time exchange of energy supply information and intelligent driving, and in consequence, users are engaged in smart mobility as soon as they get aboard; for charging stations, NaaS makes charging stations operators have a clear, visual and efficient glimpse of operations at high level via SaaS operation system. Lately, NaaS announced the launch of self-developed integrated energy storage management program, composed of AIPack liquid-cooled energy storage system for

industrial/commercial use, energy management system and energy storage cloud platform. It entails energy storage products and services featuring utmost safety, high integration, efficiency and stability, and smart management, which are specially designed for industrial and commercial users.

In response to EV charging service demand in the future era of autonomous driving, NaaS has developed charging robot. Empowered by deep learning, V2X, 3D vision and other technologies, as well as LiDAR, ultrasonic sensor and other environment sensing devices, the charging robot enables independent route planning, vehicle control, and automated obstacle avoidance. As a complement to fixed charging pile, it engages vehicle owners in better charging and energy supply experience. Recently, the charging robot has been put into commercial demonstration operation at Anji, Zhejiang.

Since earlier this year, NaaS has taken a hand in a host of new energy projects. According to Mr. Zhai, NaaS won the bid for the Anji Integrated PV-Storage-Charging-Swapping Project located at Anshan Station in Anji. Integrating "PV, energy storage, charging and discharging", the project houses 430 charging spaces, 458 chargers and 2 heavy truck charging stations, intending for local charging and battery swapping for 1,800 heavy trucks and compact EVs; the project is expected to annually generate 4.328 million kWh of green electricity and slash 3,580.5 tons of carbon emissions. NewLink, in collaboration with Anhui Province Energy Co., Ltd. (Wenergy), has unveiled NEWLINKS, which is specially designed to meet daily energy supply demand of 2,000 ICE vehicles, 80 hydrogen buses and 576 vehicles in need of charging and 300 vehicles in need of battery swapping. Compared with conventional gas stations, the project curtails roughly 16,647 tons of carbon dioxide annually, equivalent to about 6,658 tons of standard coal and CO2 emissions of 7,230 ICE vehicles a year.

As "connector" in the new energy industry, NaaS links and serves thousands of charging station operators, leading new energy OEMs and map service providers, and builds a new ecosystem with industry partners. In this June, NaaS became China's first new energy charging service provider joining "Science Based Targets initiative (SBTi)" with ambitious targets; in September, assigned by Sustainable Fitch the highest ESG entity score in China and ranked second in Asia and fifth worldwide, among the total 87 enterprises evaluated globally from six industries; in October, initiated into United Nations Global Compact (UNGC), with pledged support to *Ten Principles of the UNGC*. In addition, NaaS got listed in WilderHill Clean Energy Index (ECO). Up to Q3 2023, the index had 6 Chinese firms listed, including NIO and XPeng.

Allegedly, in the first half of the year, NaaS chopped 1.463 million tons of carbon emissions, up 109% from a year earlier; in 2022, purchased 393 million kWh of electricity generated by clean source, representing 89.52% of the total. NaaS is proactive in promoting inclusive carbon innovation mechanism and, in collaboration with strategic partner Kuaidian, inspiring users to use carbon account, get carbon credits and engage in carbon emissions reduction. By the end of 2022, the service garnered 463,000 EV users. Serving to "Empower the World with Green Energy", NaaS, Mr. Zhai said, plans to cut China's transport-related carbon emissions by 10% or 1% of national carbon emissions.

By all accounts, NaaS, during COP28, also participated in a whole bunch of parallel sessions, and showcased a broad spectrum of innovative products and industry solutions in its own booth, including self-developed charging robot, NaaS AC Wallbox certified by TÜV Rheinland, high-power supercharger, integrated PV-storage-charging solution, etc.. The company also shared its green and low-carbon practices at the dialog under the theme of "Sustainable Development Strategy of Enterprises Oriented in Carbon Neutrality" and COP28 side event of Synergy Co-control of Pollution and Emissions Reduction.

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