

NaaS Technology Achieves a S&P ESG Rating 98% Higher Than Its Global Peers

BEIJING , Feb. 6, 2024 /PRNewswire/ -- Recently, S&P Global Corporate Sustainability Assessment released the latest annual corporate ESG ratings. NaaS Technology (NASDAQ: NAAS), which participated in the assessment for the first time, achieved outstanding results. As of February 5, 2024, NaaS' total CSA score reached 60 points, surpassing 98% of its global peers in the retail industry and significantly exceeding last year's industry average score of 18 points. This reflects the industry's high recognition of NaaS' ESG management level.

The S&P Global Corporate Sustainability Assessment (CSA), initiated in 1999, is one of the largest annual assessments of corporate sustainable development practices globally. It is also an important reference for global investors in investment decision-making and data analysis. The assessment uses a consistent and systematic analysis method to evaluate companies' corporate governance, environmental protection, social responsibility, and other multidimensional indicators. It analyzes an average of 1,000 data points for each company and converts them into ESG scores to comprehensively reflect the company's ESG management and information disclosure level.

As a global new energy asset operator, NaaS is driven by the vision - "Empower the World with Green Energy" and aims to improve the stability and efficiency of global transport energy network. To achieve this mission, NaaS has integrated ESG governance into its corporate development philosophy. The company promotes its own green development through low-carbon operations and technological innovation, and collaborates with ecosystem partners to advance the development of the new energy industry.

In terms of green development, NaaS provides services throughout the entire new energy industry chain, including charging station siting consultation, EPC engineering, operation & maintenance, energy storage, PV and autonomous charging robot. With green sources, stations and uses, the company enables green and low-carbon operation in all sectors of charging services.

In the first half of 2023, NaaS reduced 1.463 million tons of carbon emissions. In the meantime, NaaS has developed and promoted an inclusive carbon innovation mechanism. By teaming up with strategic partner Kuaidian, the company motivates users to engage in cutting carbon emissions by awarding carbon credits. By the end of 2023, the service has garnered more than 594,000 users.

It is worth mentioning that the practice of sustainable development by NaaS has been recognized by international organizations. In August 2023, NaaS officially joined the Science Based Targets initiative (SBTi) and became the first new energy charging service company in China to join SBTi and set commitment targets. In September, NaaS received a "2" rating from Moody's for its environmental, social, and corporate governance (ESG) with a main score of "76". In October, it joined the United Nations Global Compact (UNGC) and committed to supporting the Ten Principles of the UNGC.

In 2023, NaaS garnered significant attention and recognition from diverse sectors, owing to its exceptional performance in ESG (Environmental, Social, and Governance) practices. It has won awards such as the People's Corporate Social Responsibility Award for Green Development from People's Daily, the "Best Listed Company at ESG Information Disclosure" and was included into "ESG Innovation Practice Cases for Listed Companies in 2023".

In this assessment, the average score for the retail industry, the category NaaS falls in, was 18 points last year. NaaS scored 60 points, surpassing 98% of its global peers. This further reflects the international capital market's recognition of NaaS' fulfillment of social responsibilities and commitment to sustainable development.

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