

NaaS Technology Joins Forces with Foshan Chancheng City Construction Group to Advance Regional New Energy Infrastructure Development

BEIJING , Feb. 22, 2024 /PRNewswire/ -- On February 20, NaaS Technology (NASDAQ: NAAS), the first US-listed EV charging service company in China, and Foshan Chancheng City Construction Group Co., Ltd. (Hereinafter referred to as Chancheng City Construction Group) signed a strategic cooperation agreement at NaaS' headquarters in Anji, Zhejiang. The two parties will establish a joint venture with a planned investment of RMB 1 billion, focusing on new energy infrastructure investment management, in an effort to promote the construction and development of new energy infrastructure.

The strategic cooperation agreement was signed by Sun Weilin, Co-founder and CEO of NewLink, and Xu Jianxi, Secretary of the Party Committee and Chairman of Chancheng City Construction Group. Witnessing the signature ceremony were Chen Xinwen, Director of Foshan Investment Promotion Bureau, Yu Xiang, Vice President of NaaS, Wu Yutao, Member of the Party Committee and Deputy General Manager of Chancheng City Construction Group.

Under the agreement, NaaS and Chancheng City Construction Group will establish a joint venture in Chancheng District, Foshan City, with a planned investment of RMB 1 billion. The joint venture will engage in various businesses including new energy infrastructure investment management (such as NEWLINKS, charging stations, PV projects and energy storage projects), infrastructure operation and maintenance services, and charging safety testing.

As a global new energy assets operator, NaaS provides one-stop services for the industry chain and enhances industry efficiency through digital technology and artificial intelligence. Its cooperation with Chancheng City Construction Group will further expand NaaS' layout in new energy infrastructure and provide strong support for Chancheng City Construction Group's transformation and development in the new energy sector.

Chancheng City Construction Group, a key player in the urban construction and operation of Chancheng District, Foshan City, has extensive experience in urban infrastructure construction and management. The cooperation will fully leverage the advantages of both parties in terms of industry, technology, customer resources, and beyond. Both sides aim to develop new models and formats in new energy, and contribute to the green development of Foshan City and the Guangdong-Hong Kong-Macao Greater Bay Area.

With the government's strong promotion of the electric vehicle (EV) industry, the construction and management of charging piles, as a key infrastructure, have received heightened attention from various stakeholders.

Amidst the landscape, the collaboration between NaaS and Chancheng City Construction Group is set to open a new chapter in the construction of regional new energy infrastructure. Leveraging the power of digital intelligence, both parties aim to promote win-win cooperation, accelerate the enhancement and development of the charging network, improve the travel experience of EV users, and inject new vitality into the sustainable development of the EV industry.

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