

## NaaS Technology Partners with CNNE, Connecting 20 Charging Stations and Over 1,000 Chargers

BEIJING , April 2, 2024 /PRNewswire/ -- Recently, NaaS Technology (NASDAQ: NAAS), the first U.S. listed EV charging service company in China, announced its partnership with Beijing Car Network New Energy Co., Ltd. (hereinafter referred to as "CNNE"), a digital charging and battery-swapping service provider. The collaboration aims to enhance the connectivity, customer flow, and business expansion of public EV charging piles, thereby improving the charging service coverage and offering high-quality charging solutions to EV owners in Beijing.

Under the agreement, NaaS will leverage its digital capabilities to integrate its nationwide charging network with CNNE's charging stations. The plan is to connect over 20 charging stations with more than 1,000 chargers, through a combination of connectivity and direct connection models. Through NaaS' strategic partnership with KuaiDian App, users will gain access to information such as pricing, location, and availability of charging stations. The app will also offer convenient features like one-click charging and online payment options. In the future, both parties will explore further cooperation in non-electric services and other related fields.

By 2023, China's total EV count reached 20.41 million. Beijing holds the third-largest number of EVs in China, following Shanghai and Shenzhen. According to the latest data released by the Beijing Municipal Commerce Bureau, following Beijing's EV subsidy policy in 2023, EV consumption surpassed RMB 6 billion (USD 830 million), marking a 43.8% increase year-on-year. To accommodate the growing EV population, Beijing is rapidly enhancing its infrastructure with necessary facilities like gas stations and charging stations. Currently, the city is home to over 800,000 EVs.

Given this backdrop, the expansion of public charging infrastructure in Beijing presents significant potential. According to the Chinese Electric Charging Infrastructure Promotion Alliance (EVCIPA), as of the end of 2023, Beijing had 8,400 public charging stations and 129,000 public charging piles (with an EV to pile ratio of 6.82:1). According to the People's Government of Beijing Municipality, by 2025, the cumulative number of EVs in Beijing will hit the 2 million mark. The partnership is poised to enhance charging services and bolster the swift growth of EVs through improved charging infrastructure systems.

CNNE, as a digital charging and battery-swapping service provider, mainly engages in new energy technology R&D, electric charging pile, distributed new energy technology promotion, electrical engineering management, electrical engineering design, and the construction of large-scale energy supply centers. It also offers construction solutions for renowned car companies such as Porsche, Audi, Lotus, Volkswagen, BAIC Motor, and SAIC Motor.

NaaS is a new energy asset operator and listed on NASDAQ since June 13, 2022. It provides one-stop new energy industry chain services, including siting consultation, procurement of software and hardware, EPC, operation & maintenance, energy storage, PV, to boost industrial efficiency by leveraging digital technologies and AI. As of December 31, 2023, NaaS connected 77,000 charging stations and 876,000 chargers. In 2023, NaaS' charging volume rose 81% to 4.958 billion kWh on a year-on-year basis.

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