

NaaS Technology Partners with Leading Charging Station Operator in Fujian Province

BEIJING, Oct. 17, 2024 /PRNewswire/ -- NaaS Technology Inc. (Nasdaq: NAAS) ("NaaS" or the "Company"), the first U.S.-listed EV charging service company in China, today announced a strategic partnership with a leading regional charging station operator in Fujian Province. This collaboration will integrate over 100 charging stations and 1,600+ DC fast chargers into NaaS's strategic partner Kuaidian's charging service network, broadening NaaS's presence in major cities such as Xiamen and Fuzhou and extending the Company's regional coverage to smaller cities including Ningde, Longyan, Sanming, and Putian.

The partnership will focus on charging facility interconnectivity, targeted traffic guidance, and seamless payments, enhancing the availability and convenience of charging services in the region. As of August 2024, Fujian had over 700,000 NEVs and more than 105,000 public charging piles, with Xiamen and Fuzhou experiencing robust growth in NEV penetration. Xiamen's NEV ownership currently exceeds 190,000, representing 10% of total vehicle ownership, surpassing the national average of 7.4%. Meanwhile, monthly NEV sales penetration rates in Xiamen and Fuzhou are approaching 55%, also outpacing the national average.

Ms. Yang Wang, Chief Executive Officer of NaaS, commented, "China's NEV market is growing rapidly, driving increased demand for efficient charging solutions and enhanced infrastructure nationwide. With our wide cross-regional footprint and innovative technology, NaaS is well-positioned to meet these urgent needs. Collaborations like this one will boost the supply of charging stations and enhance digital user acquisition capabilities for operators, creating win-win outcomes for participants all along the industry value chain. Going forward, we will continue enhancing interconnectivity, expanding our supply and demand matching capabilities, and strengthening our partner ecosystem to propel the development of the charging industry in Fujian and beyond."

In addition to the Company's strategic focus on interconnectivity, NaaS continues to holistically enhance the industry's supply and demand ecosystem. In the first half of 2024, NaaS expanded partnerships with prominent NEV brands such as BYD, FAW-Volkswagen, NETA, IM Motors, and JI YUE, integrating its charging services into EV's infotainment systems for a seamless customer experience. NaaS also embedded its charging services into third-party platforms including digital map providers, commercial and passenger vehicle services, and automotive aftermarket service providers, providing comprehensive coverage across various driving scenarios. On the supply side, NaaS leverages its NEF (NaaS Energy Fintech) system, which utilizes AI-driven dynamic pricing based on real-time demand and electricity supply, to improve charging operators' profitability and maximize station revenue. Users can conveniently locate nearby charging stations, view real-time pricing, availability, and other details via the Kuaidian app, and enjoy seamless charging and payment with just one click.

About NaaS Technology Inc.

NaaS Technology Inc. is the first U.S. listed EV charging service company in China. The Company is a subsidiary of Newlinks Technology Limited, a leading energy digitalization group in China. The Company provides one-stop solutions to energy asset owners comprising charging services, energy solutions and new initiatives, supporting every stage of energy assets' lifecycle and facilitating energy transition.

Safe Harbor Statement

This press release contains statements of a forward-looking nature. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by terminology such as "will," "expects," "believes," "anticipates," "intends," "estimates" and similar statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations, assumptions, estimates and projections about the Company and the industry. All information provided in this press release is as of the date hereof, and the Company undertakes no obligation to update any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that its expectations will turn out to be correct, and investors are cautioned that actual results may differ materially from the anticipated results. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: NaaS' goals and strategies; its future business development, financial conditions and results of operations; its ability to continuously develop new technology, services and products and keep up with changes in the industries in which it operates; growth of China's EV charging industry and EV charging service industry and NaaS' future business development; demand for and market acceptance of NaaS' products and services; NaaS' ability to protect and enforce its intellectual property rights; NaaS' ability to attract and retain qualified executives and personnel; the COVID-19 pandemic and the effects of government and other measures that have been or will be taken in connection therewith; U.S.-China trade war and its effect on NaaS' operation, fluctuations of the RMB exchange rate, and NaaS' ability to obtain adequate financing for its planned capital expenditure requirements; NaaS' relationships with end-users, customers, suppliers and other business partners; competition in the industry; relevant government policies and regulations related to the industry; and fluctuations in

general economic and business conditions in China and globally. Further information regarding these and other risks is included in NaaS' filings with the SEC.

For investor and media inquiries, please contact:

Investor Relations

NaaS Technology Inc.

E-mail: ir@enaas.com

Media inquiries:

E-mail: pr@enaas.com

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