

NaaS Technology Expands Strategic Partnership with NHOA.TCC to Enhance Charging Interconnectivity

BEIJING, Dec. 19, 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 memorandum of understanding (the "MOU") with TCC Energy Storage Technology (Hangzhou) Co., LTD. (NHOA.TCC), a subsidiary of TCC Group Holdings (TCC). The partnership aims to advance integrated solar-charging-storage solutions, leveraging AI-driven technology to optimize operational efficiency and enhance user experience. This collaboration reinforces NaaS's commitment to enhancing charging interconnectivity and driving the adoption of innovative charging solutions in China's rapidly expanding NEV market.

TCC, in recent years, has been transforming from a traditional cement manufacturing and sales company to a green engineering company, built on three sustainable businesses including low-carbon construction materials, resource cycling, and renewable energy. Energy storage and electric vehicle (EV) charging are key to this transformation. In 2021, TCC acquired NHOA, an Italy-based energy storage system and EV charging infrastructure provider. This acquisition strengthened TCC's position in the green energy space by providing in-house R&D and manufacturing capabilities for battery cells, energy storage systems and fast EV chargers.

Under the MOU, NaaS will integrate into its charging platform approximately 200 charging terminals at TCC Hangzhou C.F. KOO Building, which are equipped with photovoltaic and energy storage systems. NaaS will provide comprehensive services, including user profiling, targeted marketing, order management, and payment solutions, to optimize user experience and improve operational efficiency of the charging stations. The collaboration features an AI-driven intelligent operation management system. NaaS will leverage its NEF (NaaS Energy Fintech) system for real-time monitoring of charging pile operations, dynamic electricity pricing, and services such as intelligent site selection, revenue assessments, and ROI calculations. Together, they promote innovative solar-charging-storage solutions and advance the development of smart, integrated EV charging infrastructure.

Ms. Yang Wang, Chief Executive Officer of NaaS, commented, "China's NEV market is experiencing rapid growth. According to data from the China Passenger Car Association (CPCA), domestic NEV retail sales reached 1.298 million in November 2024, a year-over-year increase of 50.5%, with a penetration rate exceeding 50% for five consecutive months. This surge is driving a growing demand for efficient, innovative charging solutions. Integrating our AI-driven NEF system with TCC's advanced solar and energy storage capabilities optimizes charging operations, enhances user experience, and delivers smarter, more sustainable energy solutions. This partnership enables us to explore innovative applications of integrated solar-charging-storage systems and further refine the EV charging industry's supply and demand ecosystem. Moving forward, NaaS will continue to expand its charging infrastructure coverage, diversify charging service scenarios, and accelerate the application of AI across the entire value chain of the EV charging industry."

Mr. Steven Sim, Chief Financial Officer of NaaS, commented, "This partnership highlights our ability to integrate technology into scalable EV charging solutions. Leveraging our NEF system's capabilities creates new monetization opportunities to meet our long-term financial goals. This collaboration not only strengthens our position in the rapidly evolving EV charging market but also reinforces our commitment to delivering consistent, long-term value for our shareholders. As we expand our core business and explore more AI-driven intelligent energy solutions, we are well-positioned to capitalize on the opportunities in China's EV charging market."

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.

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