

Naas Technology Inc. Continues Rapid Charger Expansion, Especially Fast Chargers in Fiscal 4Q'2024

BEIJING, Jan. 23, 2025 [/PRNewswire/](#) -- NaaS Technology Inc. (Nasdaq: NAAS) ("NaaS" or the "Company"), the first U.S.-listed EV charging service company in China, today announced a significant expansion of its charging network in the fourth quarter of 2024. The number of newly connected chargers in Q4 increased more than 50% compared to that of Q3 of 2024. Notably, over 70% of these new additions were DC fast chargers, reinforcing NaaS's commitment to accelerate fast-charging infrastructure.

This milestone growth highlights the effectiveness of NaaS's strategic initiatives, including the strong collaborations across the EV ecosystem. Most recently, key partnerships included a prominent regional charge point operator in Fujian Province and the State Grid Corporation of China's Hebei EV Charging Service Company. By working closely with charge point operators, auto manufacturers, and government entities, NaaS has not only expanded the network coverage of charging infrastructure, but also optimized operational efficiency and service quality. These initiatives have further solidified the Company's leadership position in China's EV charging market, ensuring a competitive edge in meeting the growing demand for fast and reliable charging solutions.

Ms. Yang Wang, Chief Executive Officer of NaaS, commented, "Our fourth quarter 2024 charging network expansion demonstrates the critical progress we have achieved through recent strategic partnerships. We are fulfilling our commitment and strategic priority in advancing charging interconnection and increasing supply side coverage, especially in offering more fast charging services via our platform. Our consistent deployment of EV charging services with our partners will ensure expanded supply-side infrastructure, accelerate EV user adoption, and further advance our platform in this rapidly growing market."

Mr. Steven Sim, Chief Financial Officer of NaaS, added, "Our ability to drive consistent growth is powered by our innovative approach and strong partnerships across the ecosystem. As one of the largest EV charging platform providers in China, our reliable and scalable core charging services delivered consistent gross take rate increase for the past four quarters, which positions us well to sustainable financial profitability and to further capture market opportunities for the long-term."

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

SOURCE NaaS Technology Inc.

<https://ir.enaas.com/2025-01-23-NaaS-Technology-Inc-Continues-Rapid-Charger-Expansion.-Especially-Fast-Chargers-in-Fiscal-4Q2024>