

Naas Technology Inc. Completes China's First Carbon Emission Reduction Credit Transaction in EV Charging Space, Pioneering Opportunities in Sustainable Mobility

BEIJING, Jan. 30, 2025 /PRNewswire/ -- NaaS Technology Inc. (Nasdaq: NAAS) ("NaaS" or the "Company"), the first U.S.-listed EV charging service company in China, recently announced successful completion of China's first-ever carbon emission reduction credit transaction in the electric vehicle (EV) charging arena. In partnership with Hubei Zhongtan Asset Management Co., Ltd. ("Zhongtan Asset Management"), NaaS facilitated the sale of 1,962 tons of carbon emission reductions generated from EV charging adoption. This milestone transaction establishes a new benchmark in deploying green mobility and advancing carbon neutrality.

Since 2021, NaaS has been at the forefront of integrating carbon reduction into EV charging sector. The Company launched its industry-first EV charging carbon account, enabling EV users to track and redeem carbon points earned from daily charging activities. These carbon credits, including 1,962 tons generated between September 24 and October 29, 2024, were collected via Kuaidian platform, NaaS's strategic partner. Through the Kuaidian app, mini-programs, and third-party portals, EV users can authorize their accounts to engage in green mobility initiatives. This process allows users to accumulate carbon reduction points that can be redeemed for incentives such as charging fee discounts, generating a positive closed-loop ecosystem of green mobility and carbon reduction transactions to further motivate EV users. As of June 30, 2024, over 800,000 users have selected carbon accounts, showcasing the platform's leadership in contribution to environmental sustainability.

Ms. Yang Wang, Chief Executive Officer of NaaS, commented: "Our execution of this inaugural transaction proves the viability and the market potential of EV charging carbon credits for our current and potential users. By leveraging our scalable platform and partnerships, we are driving business growth while combating climate changes. Looking ahead, NaaS remains committed to expanding our carbon reduction initiatives and accelerating the adoption of green mobility solutions. With significant growth potential in EV charging carbon credits, we are poised to play a key role in leading transportation decarbonization and advancing China's carbon neutrality targets for environmental protection."

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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