

## NaaS Technology Inc. and Xiaomi Auto Join Forces to Enhance Smart EV Charging Ecosystem

BEIJING, March 17, 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 strategic partnership with Xiaomi Auto, a subsidiary of Xiaomi Group (HKEX: 1810). Through this collaboration, two companies will work together to enhance interconnectivity in EV charging, elevate user experience, and drive innovation in intelligent mobility. By integrating NaaS's extensive charging network with Xiaomi Auto, the partnership will provide seamless, efficient, and intelligent charging solutions for Xiaomi EV owners nationwide.

Under the partnership, Xiaomi Auto users will be able to access NaaS's extensive charging network, through Xiaomi Auto App and the in-vehicle charging navigation system. This nationwide network offers an intelligent end-to-end charging service, improving charging efficiency and convenience.

### Meeting the Growing Demand for Seamless EV Charging

China's NEV (New Energy Vehicle) market continues to experience rapid expansion, with both production and sales exceeding 12 million units in 2024, bringing the total number of NEVs on the road to 31.4 million. Since late 2023, EVs have accounted for over 50% of new car sales for consecutive months, making high-quality aftersales service—particularly charging accessibility and efficiency—a key competitive differentiator for automakers.

As a core pillar of Xiaomi Group's smart mobility strategy, Xiaomi Auto has demonstrated impressive growth since its official market entry in 2024. The company has received overwhelming market demand, with over 135,000 deliveries since launch—outpacing industry expectations.

### Driving Innovation in Smart Charging with AI and Fintech

As a leading new energy asset operation service provider, NaaS Technology is dedicated to optimizing EV charging efficiency through AI-driven solutions. By enabling intelligent demand-supply matching, the company enhances the charging experience for EV owners while improving operational efficiency and profitability for charging station operators.

To date, NaaS has established partnerships with leading automakers such as BYD, NIO, Li Auto, XPeng, Arcfox, and Great Wall Motors, while also integrating with digital mapping providers, connected car platforms, and shared mobility services to build a comprehensive smart charging ecosystem. At the core of its technological innovation is the NaaS Energy Fintech (NEF) system, an AI-powered platform that enables intelligent site selection, investment return analysis, dynamic service pricing, and automated operations management for charging infrastructure. As of Q3 2024, NaaS has connected nearly 100,000 charging stations and 1.15 million chargers across China, with its platform serving a total of over 13 million transaction users.

Ms. Yang Wang, Chief Executive Officer of NaaS, stated "This collaboration not only enhances the charging experience for Xiaomi Auto owners but also reflects both companies' shared commitment to innovation and user-centric solutions. Looking ahead, NaaS will continue to embrace an open and collaborative approach, leveraging digital intelligence and emerging technologies to make EV charging smarter, more convenient, and more efficient. Through these efforts, NaaS remains dedicated to advancing sustainable mobility and contributing to China's carbon reduction goals in the transportation sector."

Mr. Steven Sim, Chief Financial Officer of NaaS, commented "This strategic partnership with Xiaomi Auto marks another step forward in expanding NaaS's charging network and enhancing user experiences. By combining NaaS's AI-powered technology with Xiaomi, we aim to deliver seamless, efficient charging services that meet the needs of today's NEV drivers. Looking ahead, we remain committed to leveraging digital innovation and strengthening industry collaborations to further support clean energy transition."

### 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 is one of the leading providers of new energy asset operation services. The Company utilizes advanced technology to intelligently match charging supply with demand, offering electric vehicle users a seamless, efficient, and smart charging experience. Furthermore, NaaS empowers charging stations and charging station operators to optimize their operations, driving greater efficiency and enhancing profitability.

### 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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