

NaaS Teams Up with Hyundai to Boost EV Charging Services and Business Ventures

Beijing, China, Aug. 16, 2023 (GLOBE NEWSWIRE) -- [NaaS](#) (NASDAQ: NAAS), a leading EV charging service company, combined with the world's third-largest Automaker, Hyundai Motor Group(China), to develop efficient charging management service for Hyundai car owners. Furthermore, two parties will empower potential EV charging businesses via partnership.

The partnership between NaaS and Chinese entity of Hyundai Motor Group made charging services and solutions for order management to be equipped with Hyundai models. Hyundai car owners can check charging and charger installation status in real-time through a smart service App or at the center console.



NaaS and Hyundai Motor Group(China) signing ceremony in Beijing

China Association of Automobile Manufacturers (CAAM) statistics suggested that in 2023, electric passenger vehicle sales in China will reach 9 million, with annual penetration of EVs expected to climb to 36%. Increasingly investment in charging infrastructure has been devoted in China to meet the growing demand for charging.

"Charging facilities as a significant component of new infrastructure serves a crucial role in improving the penetration of EVs," Wang Yang, Founder and CEO of NaaS stated, "partnered with new energy industry chain players, NaaS will engage users in faster, easier and more cost-effective charging service, and work with Hyundai Motor Group (China) to spur the upgrade of charging services."

"China is the world's biggest and fastest-growing EV market. The country not only has outstanding performance in EV sales and quantity of charging infrastructure built but also excels in EV service quality. This will provide a valuable reference for Hyundai's action of advancing EV service in the global market. Through cooperation with NaaS, Hyundai Motor Group will continue to improve and expand charging services to provide EV car owners with a more convenient and updated charging service experience." Hyuk Joon Lee, President and Head of China Operations at the Hyundai Motor Group said.

As of March 31, 2023, NaaS' extensive network has connected 55,000 charging stations and 575,000 chargers as of March 31. The charging volume in the first quarter was 1.023 billion kWh, representing 21% of the public charging volume in China.

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