

## Xinyuan Smart Energy Storage Co., Ltd. Selected as a Latest Sci-tech Reform Demonstration Enterprise

Recently, the State-owned Enterprise Reform Leading Group Office of the State Council announced the latest list of Sci-tech Reform Demonstration Enterprises. Xinyuan Smart Energy Storage Co., Ltd. (Xinyuan) was selected for the list.

### 国家电力投资集团有限公司

70. 国家电投集团氢能科技发展有限公司

71. 中能融合智慧科技有限公司

72. 北京核力同创科技有限公司

73. 新源智储能源发展（北京）有限公司

Xinyuan is a specialized platform for new energy storage technology innovation and integrated application jointly established by CPID and Hyper Strong, and a new industrial engine for CPID to set new power system requirements and lead the energy storage market. Based on the project development, design, integration and operation of new energy storage power stations, Xinyuan continues to lead the high-quality development of intelligent energy, and strives to build a platform-oriented sci-tech innovation enterprise. Since its establishment in July 2021, Xinyuan has installed electrochemical energy storage power stations with a total capacity of more than 700 MWh, ranking first in China in terms of incremental capacity, and Golmud Power Station has been constructed in high-altitude and alpine areas in Qinghai. In 2022, the planned installed capacity will exceed 3 GWh.

Given the goal of creating a sci-tech reform demonstration enterprise, Xinyuan has focused closely on the positioning of "asset-light, market-oriented, scientific and innovative" enterprise, and has made more efforts to cultivate and enhance sci-tech innovation capabilities, fostering outstanding market competitiveness in the field of new energy storage, and establishing a high-quality development path that is different from traditional energy enterprises. In terms of sci-tech innovation, Xinyuan has built a smart energy O&M platform, developed an energy management system (EMS), designed a convergent trading platform, developed energy storage converters, promoted the declaration of intellectual property rights, and enhanced the construction of R&D teams; in terms of reform and innovation, Xinyuan has followed the direction of mixed ownership reform, established a modern corporate governance structure, set up a preliminary hierarchical authorization system, implemented various market-based selection and employment mechanisms, and explored effective medium- and long-term incentive mechanisms.

In the future, Xinyuan will take the opportunity of being selected as a sci-tech reform demonstration enterprises, to further deepen reform and innovation, promote the deep integration of production, operation and sci-tech innovation, comprehensively improve the strength of science and technology, ensure the value preservation and appreciation of state-owned assets in an effort to become a model of reform and a leader of independent innovation for state-owned sci-tech enterprises.