



NOCO-NOCO ANNOUNCES STRATEGIC ALLIANCE WITH TESNOLOGY TO ADVANCE SMART CITY INITIATIVES

Singapore/Japan, November 10, 2023 – noco-noco Pte Ltd (“noco-noco”), a leading decarbonization solutions provider and wholly owned subsidiary of noco-noco Inc (Nasdaq “NCNC”), has entered into a strategic business alliance with Tesnology Co., Ltd. (“TESNOLOGY”), a pioneering R&D group focused on developing technologies for smart cities. This collaboration aims to accelerate the development and implementation of a groundbreaking group of RCTnm devices that seamlessly integrate noco-noco’s high-value-added batteries equipped with X-SEPA™ (separator) technology and TESNOLOGY’s distributed edge control technology.

The RCTnm devices, first showcased at CES2023 and VivaTech 2023, represent a significant leap forward in the realm of energy management, decentralization, and the realization of smart cities.

In response to the global climate crisis, the world is transitioning away from high-emission data solutions and more sustainable energy management. This alliance puts noco-noco and TESNOLOGY at the forefront of this transition, envisioning a future where cities are sustainable, self-sufficient, and built on the foundation of democratized information and energy. The collaboration focuses on creating an ideal smart city environment, where personal data is protected, energy consumption is optimized, and citizens enjoy a comfortable life with minimal power usage.

The key innovation driving this vision is the RCTnm device, a suite of products that combine TESNOLOGY’s distributed data management technology with noco-noco’s game-changing long-life and high temperature-resistant batteries, transforming data and energy management at the smallest household level to eventually establish smart cities with mesh communication local networks.

At the heart of these devices lies TESNOLOGY’s ‘DI-Engine’, a language-centric digital system that ensures data security and democratization of information without relying on the Internet or cloud infrastructure that are globally responsible for 1% of energy-related GHG emissions. In fact, a single data center can consume up to the equivalent electricity of 50,000 homes, and by 2030, data centers are projected to consume 13% of global electricity.

In addition, data and privacy challenges that come with cloud-based data storage are increasing coming under scrutiny and regulations around the world. Amid growing concerns about data and privacy from cloud-based solutions, the RCTnm devices will optimize non-cloud data storage and management technologies, delivering a holistic decarbonized battery and energy management alternatives.

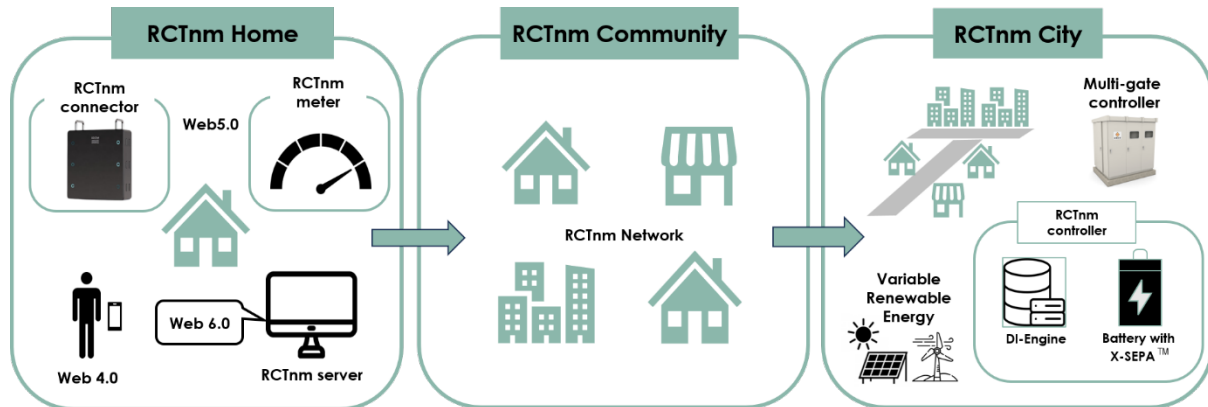


Fig: **Visualization of an RCTnm-enabled smart city**

The RCTnm devices redefine the purpose of batteries, transforming them from mere energy storage units into information and energy management hubs. These devices enable efficient electricity consumption, facilitate energy supply and demand forecasting, and empower citizens to actively engage in decarbonization activities.

The technology breakthrough unlocked by this collaboration not only simplifies sustainability efforts but also transforms decarbonization initiatives into value generators, creating opportunities for businesses to thrive while minimizing their environmental impact.

Speaking about the importance of the initiative, noco-noco CEO Masataka Matsumura said, "The value proposition of this partnership from noco-noco's perspective is clear: the extended lifespan of our X-SEPA™ embedded high performing batteries, coupled with TESNOLOGY's innovative data management capabilities, creates a synergy that transcends traditional profit markers. These intelligent batteries could form an ecosystem that could not only potentially reduce operational costs for businesses in the long term but also enhance the overall efficiency of energy systems, making them pivotal assets in the transition toward sustainable and eco-friendly practices."



Said Dr Katsuhiko Kondo, President of TESNOLOGY, “Embarking on this strategic business agreement signifies noco-noco and TESNOLOGY shared determination to revolutionize energy storage systems, enabling seamless integration and optimization of energy usage across various applications, from households to entire communities.”

About noco-noco

noco-noco (Nasdaq symbol “NCNC”) is a decarbonization solutions provider with business portfolios across battery technology leasing, EV sales, and carbon credits generation. Its technologies and solutions are designed to accelerate global sustainability transitions, meeting the needs for high-performance, high temperature-resistant, and hassle-free electrification. Our vision includes equipping EV batteries with IoT devices for intelligent energy optimization, bringing clean, affordable, and sustainable energy solutions to the forefront of tomorrow's world. For more information on noco-noco, visit www.noco-noco.com

About TESNOLOGY:

TESNOLOGY is an R&D group headed by Katsuhiko Kondo, the inventor of RCTnm, and whose members are well-versed in technological development in various fields. By combining innovative data management technologies with fundamental technologies such as power control, motor control, battery control, and fintech, we will enable the creation of new value and realize the development of new products and services through collaborations with research institutes and companies.

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Forward-Looking Statements

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