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Milestone partnership: Aiways and Phoenix EV sign far-reaching agreement in South-East Asia



Shanghai/Bangkok (ots) -

- **Strategic cooperation agreement:** Aiways has sealed a long-term partnership with Phoenix EV in Bangkok
- **Transformation of the Thai automotive market:** Within five years, Phoenix EV aims to take delivery of 100,000 Aiways vehicles with an option for an additional 50,000 units
- **Holistic approach:** Plans for joint ventures in sales, service, charging and battery swap infrastructure, and local software development have started

The traditional "signing ceremony" held Nov. 28 in Bangkok marks the start of a long-term partnership between Phoenix Motion Company Ltd. (hereafter referred to as Phoenix EV) and Aiways. In addition to the volume of vehicles, the strategic cooperation agreement also covers other business areas in which the companies intend to cooperate in the Thai market.

In the ceremony, Sakonsak Sirachaiyasit, CEO Phoenix EV, Matthew Qiu, CEO Aiways and Dr. Alexander Klose, Executive Vice President Overseas Operations at Aiways, cemented a mutually groundbreaking collaboration. The partnership includes orders for up to 150,000 Aiways vehicles over the next five years. In addition, further measures will be taken to decisively advance the electrification of the Thai automotive market.

In recent years, Thailand has already taken the lead in transforming the mobility sector, especially in the two-wheeler area. The Asian nation is now also looking to move from well over 70% non-renewable energy to 50% renewable energy within the next five years. A big part of this is electric vehicles and Aiways is a critical part of this plan. As an experienced service provider in the "New Energy Vehicles" segment, Phoenix EV not only has excellent market knowledge, but also enjoys the highest level of customer trust. Together with Aiways, they will now significantly expand the product portfolio in and around Thailand in a strong partnership.

In addition to the vehicle order, the strategic cooperation agreement includes other points: Both sides plan to establish a joint venture, Aiways Thailand, that will manage other joint ventures. For example, Aiways Thailand is to take over sales and service of the vehicles, and also will create its own charging and battery swapping infrastructure. Local developments for special market requirements are also to be handled directly on site.

"The cooperation with Phoenix EV represents a significant step for the Aiways brand. With its initial volume of 100,000 units, plus the option of 50,000 more, the order is a real milestone and the foundation for our Southeast Asia strategy," explained Dr. Alexander Klose after signing the contract. With branches in Singapore and Laos, Aiways is now best positioned in all growth markets in Southeast Asia with Phoenix EV in Thailand.

- Ends -

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Aiways press material and an extensive selection of high-resolution photos and videos can be downloaded from the press portal media.ai-ways.eu.

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