

U Power Hydro Data Joint Venture Receives "Data Center Power & Energy Solution" Recognition at DIF Awards 2026 in Thailand

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BANGKOK, June 1, 2026 /PRNewswire/ -- U Power Limited (Nasdaq: UCAR) ("U Power" or the "Company"), a provider of AI-integrated solutions for next-generation energy grids and intelligent transportation systems, building on its proprietary UOTTA™ electric vehicle ("EV") battery-swapping technology, today announced that Hydro Data Limited, a U Power-controlled joint venture established in May 2026 with Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. ("Guofu Hydrogen Energy") and Cloud Digital Chain Limited to develop AI-driven, hydrogen-based integrated energy solutions for data centers, initially in Thailand and with plans for global expansion (the "Hydro Data JV"), has been named the recipient of the 2026 "Data Center Power & Energy Solution" Digital Infrastructure Forum Award (the "DIF Award"). The Award was presented at the Digital Infrastructure Forum for Global Cooperation ("DIFGC") 2026 in Thailand on May 27, 2026.



DIFGC focuses on global digital infrastructure investment and cooperation to connect China with global data center industry resources and promotes cross-border investment and technology cooperation. The 2026 DIFGC event brings together over 500 attendees from government agencies, industry associations, data center operators, supply chain enterprises, and investment institutions. The DIF Awards are organized by the DIFGC 2026 Thailand Organizing Committee (the "Organizing Committee") and judged by an independent committee formed by the Digital Infrastructure Technical Council ("DITC") together with industry experts and leading institutions. Winners were selected based on the innovation of their technical solutions, adaptability to the Southeast Asian market, and business implementation.

As Thailand accelerates the development of intelligence data center ("IDC") projects, demand for electricity has grown significantly. However, existing power supply options, such as building new power plants, deploying diesel generators, or large-scale energy storage solutions, carry trade-offs in capital investment, implementation timelines, environmental impact, and/or scale. The Hydro Data JV marries both U Power's commercial operation of AI-integrated smart electricity solutions (battery-swapping and cloud platform) and Guofu Hydrogen Energy's expertise in comprehensive hydrogen energy solutions. The Company believes the Hydro Data JV's energy solution was recognized for its combination of:

- **Economics and reliability:** competitive cost per megawatt ("MW") and a flexible output range suited to IDC primary and backup power needs.
- **Green energy profile:** a low-carbon power source aligned with sustainability requirements for mission-critical infrastructure.
- **Delivery timeline:** deployment cycles that can be matched to IDC build schedules in Thailand.

Both U Power and Guofu Hydrogen Energy have existing operating activities in Thailand, which the Organizing Committee cited as a contributing factor in its decision. The Company recently announced the [agreement between CEWA Group](#) and Hydro Data JV to develop an integrated energy solution for a 100MW data center project in Rayong, Thailand, which begins with a 3MW pilot phase. The Company expects such project, upon completion, will create a replicable green IDC energy management solution for the growing Thailand market and potentially for the broader ASEAN region, which may contribute to a long-term, recurring revenue stream.

Mr. Jia Li, Founder and Chief Executive Officer of U Power Limited, stated: "We appreciate the award from the DIFGC 2026 Organizing Committee, which we believe reflects both the industry's recognition of Hydro Data's solutions, our expertise in smart energy solutions, and the relevance of integrated hydrogen and AI-driven energy management solutions to the current power supply challenges facing data center operators in Thailand. U Power has experience in smart energy management in Thailand, where our battery-swapping stations actively serve as endpoints within the smart grid infrastructure. We anticipate that our model will be compatible with Thailand's currently booming IDC sector."

"Our near-term focus for the Hydro Data JV's will be directed toward executing the 3MW pilot project in Rayong, validating performance and economics, and using that foundation to pursue additional data center energy opportunities in Thailand and the broader region, as we continue U Power's transition to a provider of comprehensive smart energy solutions."

About U Power Limited

U Power is an AI-integrated energy solutions provider focused on building next-generation intelligent transportation and clean energy infrastructure. Originally established as a pioneer in EV battery-swapping, U Power developed its proprietary modular battery-swapping technology, UOTTA™, and has built a scalable intelligent battery-swapping network across multiple international markets, supporting commercial EV operations with efficient and flexible energy replenishment solutions.

Building on this foundation, U Power has strategically undertaken an expansion of its business through establishing a joint venture with its hydrogen energy partner, Jiangsu GuoFu Hydrogen Energy Equipment Co., Ltd. Leveraging advanced hydrogen power generation technologies, the Company has launched a new business line to provide intelligent hydrogen-based power solutions for the Artificial Intelligence Data Center (AIDC) sector and next-generation intelligent transportation systems worldwide.

Today, U Power is endeavoring to evolve beyond battery swapping to create an AI-driven, multi-energy ecosystem that integrates EV infrastructure, smart energy management, and hydrogen power generation. By combining intelligent transportation infrastructure with stable, clean hydrogen energy, U Power is undertaking the building of future-ready energy systems that support autonomous mobility, smart grid optimization, and the high-performance power demands of global digital industries.

For more information, please visit the Company's website: <https://www.upower-limited.com/>.

Safe Harbor Statements

This press release contains "forward-looking statements". Forward-looking statements reflect our current view about future events. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "could," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "propose," "potential," "continue" or similar expressions. The Company undertakes no obligation to update or revise publicly 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 such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results, and encourages investors to review other factors that may affect its future results in the Company's registration statements and other filings with the U.S. Securities and Exchange Commission. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. References and links (including QR codes) to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

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