

GLOSSARY OF TECHNICAL TERMS

This glossary of technical terms contains explanations of certain technical terms used in this document. As such, these terms and their meanings may not correspond to standard industry meanings or usage of these terms.

“AI”	artificial intelligence
“BaaS”	Battery as a Service
“battery bank”	a battery asset pool managed by a battery asset management platform
“battery-swapping model”	an electric vehicle system where a discharged battery is rapidly exchanged for a fully charged battery at a swapping station, as an alternative to waiting for charging
“battery-swapping modules”	core components of an EV battery pack that enable the battery-swapping model; comprised of battery boxes and frames
“battery-swapping station”	a facility where electric vehicle owners can rapidly exchange a battery pack for a fully charged one, as an alternative to charging the vehicle at a charging station
“battery leasing”	a model under which consumers purchase an electric vehicle without the battery and obtain the right to use a new energy vehicle battery by leasing it from a battery asset management platform
“battery pack”	a package consisting of one or more batteries or individual battery cells, equipped with a compatible battery-swapping module to enable battery swapping
“BEV”	battery electric vehicle
“BMS”	battery management system
“bolt-on-chassis battery swapping”	a chassis battery-swapping technology that uses a bolt-on connection to attach the battery pack to the electric vehicle
“buckle-on-chassis battery swapping”	a chassis battery-swapping technology that uses a locking snap-on connection to attach the battery pack to the electric vehicle
“CAGR”	compound annual growth rate; measures an investment’s average annual growth over a given period
“EV”	electric vehicle; a vehicle powered by electricity, typically stored in rechargeable batteries

GLOSSARY OF TECHNICAL TERMS

“EV models”	electric vehicle models developed and produced by automakers with different configurations
“grid load”	the total amount of electricity being used by all consumers (homes, businesses and industries) on a power grid at any given time
“GW”	gigawatt; a unit equals to one billion watts
“IoT”	internet of things; the extension of internet connectivity into physical devices and everyday objects
“kW”	kilowatt; one thousand watts
“mobility platform”	includes mobility platforms with their own service fleet and aggregation mobility platforms that consolidate service fleets from other mobility platforms
“passenger vehicle”	includes passenger service vehicles and private vehicles
“R&D”	research and development
“Robotaxi”	an autonomous car (SAE automation level 4 or 5 passenger vehicle) operated by a ridesharing company
“V2S2G”	vehicle-to-station-to-grid; the diversified digital energy services that use a battery-swapping station as a capacity-variable distributed energy storage station to support load shifting and balancing for the power grid
“voltage”	electric potential energy per unit charge