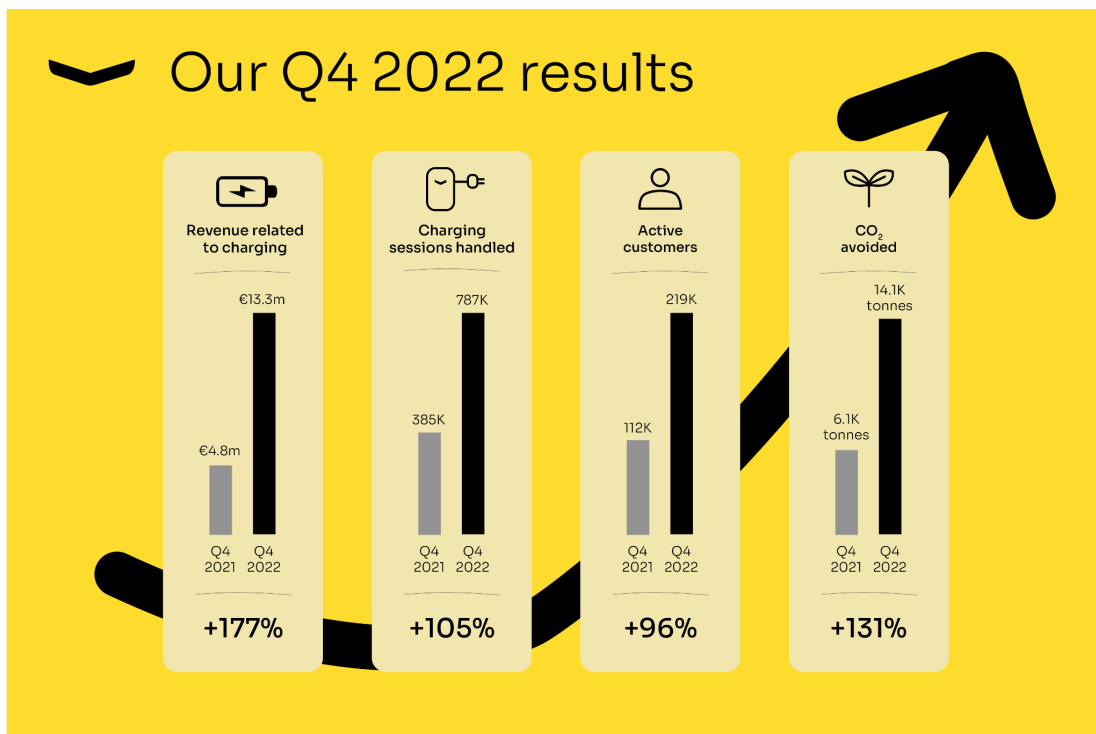




Press release

Fastned almost tripled revenue while receiving awards in three countries during 4th quarter of 2022



- Increased revenue related to charging to €13.3 million (+177% vs Q4 2021), increase of volume sold of 130%
- Handled 787K charging sessions (+105% vs. Q4 2021) for 219K active customers (+96% vs. Q4 2021) - avoiding an estimated 14,077 tonnes of CO₂
- Opened 30 new stations in the fourth quarter, for a total of 59 new stations in 2022 including the largest ever built by Fastned, on the axis Paris-Brussels, close to Charles de Gaulle Airport, bringing the total amount of stations in our network to 244 as of the end of December
- €75 million Schroders Capital Infrastructure equity investment contributes to funding our objective of 400 stations before year end 2024

Amsterdam, 11 January 2023. **Fastned, the European fast charging company, grew revenue related to charging by 177% in the fourth quarter of 2022, almost three times as much as**



in the fourth quarter of 2021. This puts the full year 2022 revenue at 36.0 million euro and the Q4 run-rate revenue at 53.2 million euro, showing the strong growth trajectory. In addition to opening new stations, Fastned enlarged existing stations to prepare for growing demand bringing the average number of chargers per station to 5.1 (compared to 4.0 in Q4 2021). To finance future expansion, Fastned raised in total during 2022 close to €118 million.

CEO statement / Michiel Langezaal

“The final quarter of 2022 was a very exciting one. First of all, with more construction projects ongoing than ever before in Fastned’s history, we opened 30 new stations. This is a record-breaking annual increase, bringing the total number of stations in our network to 244. Additionally, we upgraded 48 stations in total in 2022, enabling us to accommodate the growing charging demand at our existing stations. I’m extremely proud of our team and thankful to our suppliers and other partners, for making this happen. Together we will continue to work hard to speed up the building process even further, getting closer to our goal of building 100 new stations per year starting 2024.

“Secondly, more and larger stations, more customers and more charging sessions, resulted in 130% more kWh of renewable energy sold. The strength of our business model does not go unnoticed by investors. We raised a total of 118 million euro in additional funding during the quarter.

“Thirdly, our customers, and more widely, the EV community, recognise our expertise in delivering the best charging experience, which has been our focus over the last ten years. Winning three valuable awards in the UK, the Netherlands and France, fills us with pride and confidence that we’re on the right track.”

Highlights

Revenues keep rising

- Revenues related to charging reached €13.3 million in Q4 2022, up 177% vs. Q4 2021. The results were driven by a continued strong battery electric vehicle (BEV) market momentum.
- The full year 2022 revenue reached 36.0 million euro and the Q4 run-rate revenue 53.2 million euro.

New funding secures network growth targets

- In October, Schrodgers Capital’s infrastructure fund made a long term strategic investment via a private placement of €75 million in equity, to support Fastned’s future growth.
- Jérôme Janssen was appointed as new supervisory board member in December 2022, representing Schrodgers Capital’s infrastructure fund in Fastned’s Supervisory Board.



- In December, Fastned raised close to €11 million with the issue of new bonds. In addition, investors have extended €2.3 million worth of investments from earlier issues, bringing the total issued amount in this round to more than €13 million.
- In total, Fastned raised up to €118 million in 2022 to finance further expansion of its network.

On our way to reach the milestone of 250 stations

- Fastned added 30 new stations to its network during the fourth quarter: 10 in the Netherlands, 5 in Belgium, and 1 in Switzerland. In France, 14 stations were opened, opening the way from Amsterdam to Marseille. This record number of openings is getting us closer to our goal of 100 stations built per year starting in 2024.
- During 2022, the company added 59 new stations to its network.
- Fastned upgraded 16 stations during the fourth quarter (both upgrades with faster chargers and adding new charging spots) and a total of 48 stations were upgraded in all of 2022.

Securing new locations

- In total, 16 new locations were secured during the fourth quarter, in Belgium, France, the Netherlands, and Switzerland and in the UK.
- In all of 2022, Fastned secured 49 locations, bringing our acquired pipeline to 375 sites.

Accommodating the growing demand of our customers

- Fastned won three awards during the fourth quarter, highlighting Fastned's aim to provide a best-in-class charging experience to our customers: Zap Map “Best EV charging network 2023” (UK), Autoblog.nl “Best fast charging networks” (NL), Automobile Propre “Watt d’or of Best charging network” (FR).
- 219K active customers charged their EVs at Fastned’s stations during the fourth quarter (+96% YoY).
- In order to meet the demand, the team constantly increases the number of chargers to offer the best service. A total of 235 additional chargers were installed during Q4 2022, following new stations construction as well as upgrading and enlarging existing stations, bringing the total number of chargers in the network to 1,237 at the end of the quarter.
- The average number of chargers per station increased to 5.1 at the end of Q4 2022, compared to 4.0 in the same period the previous year.
- Utilisation during the fourth quarter of 2022 was 13.2% vs. 10.3% in the same quarter of the previous year, driven upwards by more charging sessions and downwards by opening new stations as well as upgrading stations resulting in significantly more capacity, in anticipation of increasing demand over the coming years. Like-for-like utilisation was 18% with respect to Q4 2021.
- The milestone of 2 million charging sessions successfully launched by our customers was reached during the fourth quarter.



- One of the first 400kW chargers in Europe was installed at Fastned's De Watering Station (A8) in the Netherlands, in the context of a pilot partnership with EVBox. The charger can deliver up to 100 km of range in just 3 minutes.

Contributing to a world without fossil fuels

- Fastned's network of charging stations enabled 89.7 million electric kilometres and helped avoid an estimated 14,077 tonnes of CO2. The volume of renewable energy delivered reached 17.9 GWh (+130% vs Q4 2021).
- In a pilot, the LingeHorst station along the A2 near Beesd (Netherlands), was built using mostly emission-free equipment. It's a first step towards emission-free construction of all charging stations. More information about the process can be found [here](#).

Growing the team

- Over the year 2022, Fastned hired 60 people, reaching a total amount of 159 employees (+46% Year to Date). The new employees are key in securing and accelerating Fastned's growth in the coming years.

Adapting our prices to volatile energy markets

- Because of volatile energy prices, Fastned changed its prices in October (UK), November (in the Netherlands, Belgium, Germany and Switzerland) and in December in Switzerland only. As energy markets are expected to remain volatile in the foreseeable future, prices will be reconsidered every month and changed if needed, so they remain fair to our customers while ensuring a sustainable margin.

Fastned founders to sell a small portion of their holdings

- Fastned founders and investment company Breesaap will, as of January 12th, will each gradually sell up to 380,000 depository receipts of ordinary shares in the capital of Fastned. [Click here to read the full press release](#).

There will be a webcast about this Q4 2022 trading update today, 12 January, from 11:00am to 12:00pm CET. To join the webcast, please click [here](#) to register. You can find today's investor presentation as well as earlier financial publications [here](#).

A recording of the webcast will be published on [our website](#).

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