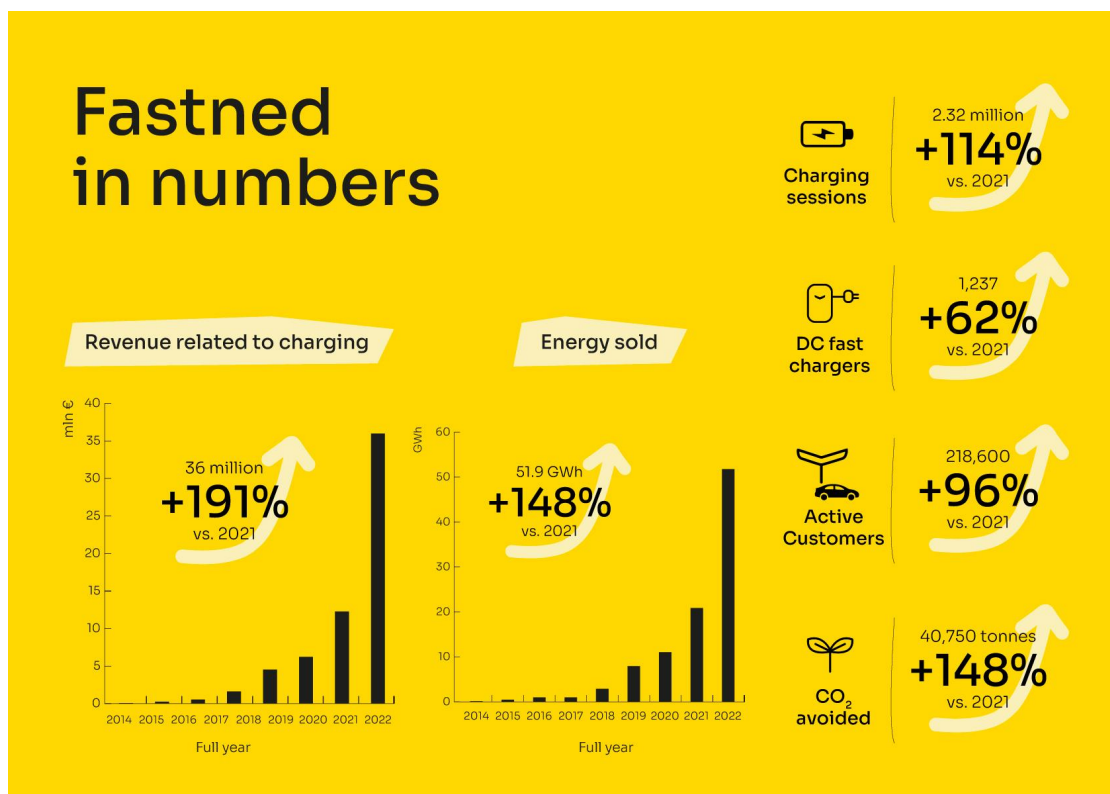




FASTNED

Press release

Fastned almost tripled charging revenue in 2022 and recorded more than 2.3 million charging sessions



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- Increased revenue related to charging by 191% to €36.0 million
- Continued progress towards our mission and our goal of 1,000 stations: built 59 new stations, bringing the total to 244 stations (+30%) and added 50 new locations to the pipeline resulting in 376 sites (+13.6%)
- Reached 2.32 million charging sessions in 2022 as the shift to electric vehicles accelerates

- Raised €112 million in funding to accelerate growth and investors extended €9.6 million from earlier bond issues; year end cash position of €149.5 million
- Operational EBITDA¹ increased by 244% to €8.1 million
- Reported a total net loss of €22.2 million (2021: €24.6 million)
- Increased focus on sustainability reporting, including adoption of the UN Sustainable Development Goals framework and introduction of proactive EU Taxonomy disclosure.

Download the full 2022 Annual Report [here](#)

Fastned, the European fast charging company, has published its 2022 Annual Report. Fastned accelerated its growth in 2022 despite highly volatile energy markets and a rise in electricity prices, demonstrating resilience and flexibility in a time of crisis. Revenue related to charging almost tripled to €36.0 million (+191%). Operational EBITDA more than tripled to €8.1 million (+244% vs. 2021) supported by higher revenues, showing Fastned's scalability and operational leverage potential. Total net loss was €22.2 million (2021: €24,6 million), while at the same time, Fastned significantly invested in growing its network. A key highlight of 2022 was building 59 stations, bringing Fastned closer to its goal of 1,000 stations in 2030.

Michiel Langezaal, CEO Fastned

“In 2022, we continued to make huge strides to grow our network and team for the accelerating transition to electric mobility. Despite turbulence in the energy market leading to price increases, we more than doubled kWh sales and exceeded two million successful charging sessions. Moreover, we developed our network faster than ever before, with many new stations, as well as growing our pipeline of sites located on high traffic roads. Last year, we showed once more that Fastned is one of

¹ For non-IFRS measures definitions and reconciliation see page 93-94 of the annual report.

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the leading players in the rollout of European EV charging infrastructure. Our goal of building 1,000 stations in high traffic locations continues to be our focus in order to deliver on our mission to provide electric freedom to all EV drivers.”

We grew our business in an unstable energy market

- During 2022, the number of electric vehicles increased by approximately 62% in Belgium, 42% in France, 64% in Germany, 35% in the Netherlands, 47% in Switzerland and 69% in the United Kingdom. As a result, the average EV penetration rate in Fastned's markets reached 2.9% at the end of 2022, 0.9 percentage points higher than in 2021.
- Fastned almost tripled revenue related to charging to €36.0 million (+191% compared to 2021), stimulated by electric vehicle market growth.
- More and more drivers shift from combustion cars to electric vehicles and choose to charge at Fastned's stations. In Q4, active customers grew by 96% year on year to more than 218,000.
- Despite high volatility in energy markets, Fastned maintained a relatively stable gross profit per kWh, leading to a considerable growth in gross profit related to charging: €20.5 million in 2022 (+135% year on year).
- Fastned's performance doesn't go unnoticed: in 2022, Fastned raised €112 million in funding to support the future growth of the network, including a €75 million equity investment from Schroders Capital's infrastructure fund. In addition, investors extended €9.6 million from earlier bond issues.
- The return on invested capital per station, measured as the ratio between Operational EBITDA per station and initial investment costs, shows a positive growth rate: based on Q4 annualised revenue, it reached 15.4% in 2022, compared to 9.3% in Q4 2021 and 4.1% in Q4 2020.
- In 2022, Fastned showed scalability and operational leverage potential: total Operational EBITDA grew by 244%, reaching €8.1 million.

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- Fastned recorded a net loss of €22.2 million in 2022 (net loss 2021: €24.6 million), which can be explained by the charging market being still in its nascent stage combined with Fastned continuously expanding and improving its network.

We expanded our network, aiming for our goal of 1,000 stations in 2030

- Fastned added a total of 50 new high traffic locations, ending the year with a total of 376 sites in the pipeline (+13.6% compared to 2021, including operational stations). The vast majority of the locations are located on high traffic roads in line with our network development strategy.
- In 2022, Fastned built 59 new stations, 30 of them in the last quarter alone, demonstrating the ability to increase the construction pace considerably.
- At the end of 2022, Fastned operated a network of 244 large fast charging stations (+32% compared to 2021).
- Operational EBITDA per station reached €38.5k (+158% compared to 2021).
- Network operation costs increased by 94%, reaching €12.4 million in 2022, while the more important metric of network operation costs per charger increased by 15%. The increase is mainly driven by the growth in the number of stations and additional chargers per station. Inflationary pressures and team expansion to develop scalable solutions in anticipation of Fastned's increasing network also contributed to the growth.
- In total, network expansion costs grew by 78% in 2022 to €12 million, an increase mainly due to the growth of the team dedicated to network expansion, combined with inflation adjustments.

We successfully operated our fast charging stations network

- Everyone at Fastned contributes to offering the best charging experience to our customers. It results in a Net Promoter Score (NPS) of 53 which is

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“Excellent”, showing our customers’ willingness to recommend our service to those around them. The NPS survey also shows that Fastned scores 4.48 out of 5 for the ease of use of the stations and service, and that first-time users rate Fastned charging experience with 8.5 out of 10 (8.1 in 2021).

- A study conducted in 2022 shows that customers give an average score of 4.4 out of 5 on Fastned’s Google location ratings, one of the best results in the industry.
- In 2022, to continue offering the best charging concept, Fastned upgraded 48 stations, added bins and greeneries. At the end of the year, Fastned had 1,237 DC fast chargers on its network.
- Fastned recorded more than 2.3 million successful charging sessions (+114%) on its network.
- In 2022, the utilisation rate of the network grew to 13.2% (10.4% in 2021).

We are on a mission to battle climate change and are making important steps in our sustainability reporting

- Fastned’s mission is to accelerate the transition to electric driving and we want to contribute to the fight against climate change.
- To this end, in 2022, Fastned’s network of fast charging stations contributed to avoiding the emission of 40,750 tonnes of CO₂ by selling 51.9GWh of renewable energy to electric vehicle drivers.
- In 2022, Fastned established a sustainability roadmap for the coming years that covers topics including sustainability reporting, compliance, carbon footprint calculations and the establishment of CO₂ reduction targets. Information about our first materiality assessment and our first Carbon Disclosure Project (CDP) score are also detailed in the report.
- Fastned adopted five United Nations Sustainable Development Goals (UN SDGs) to align with the UN 2030 Agenda for Sustainable Development.

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Moving forward, several of our ESG KPIs and targets will link to the following UN SDGs:

- 13: Climate Action
 - 11: Sustainable Cities and Communities
 - 5: Gender Equality
 - 9: Industry, Innovation and Infrastructure
 - 12: Responsible Consumption and Production
- Fastned has begun to analyse its carbon footprint and as a first step, conducted a life cycle analysis of one of its stations. Results give insight into improvements Fastned can make to reduce related impact in the coming years.
 - Fastned has voluntarily disclosed its 100% EU Taxonomy eligibility for the “infrastructure for low carbon transport” activity in preparation for mandatory Taxonomy-alignment reporting.
 - To support the further growth of the company, Fastned hired in 2022 a diverse group of 60 talented, mission-driven individuals. Nurturing a ‘think like a founder’ culture, fostering an inclusive working environment and offering competitive employee benefits are considered key factors in Fastned’s success.

Download the full 2022 Annual Report [here](#)

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About Fastned

Fastned has been developing fast charging infrastructure for electric vehicles across Europe since 2012. Fastned's mission is to accelerate the transition to sustainable

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mobility by giving freedom to electric drivers. Based in Amsterdam, the company has built more than 250 fast charging stations in the Netherlands, Germany, UK, Belgium, France and Switzerland. The company specialises in developing and operating fast charging infrastructure where drivers can charge their electric vehicle with up to 300 km of range in 20 minutes before continuing their journey. Fastned is listed on Euronext Amsterdam (ticker AMS: FAST).

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