


## Fastned reaches another milestone on its way to profitability by doubling sales volumes in 2023

*Amsterdam, March 28 2024.* Fastned, the European fast charging company, achieved in 2023, for the first time, a positive EBITDA<sup>1</sup>. The company hit this new milestone while doubling the sales of renewable energy, reaching a record amount of 99.6 GWh (+92% vs. 2022). The revenue related to charging grew to €60.5 million (+68% vs. 2022). The company proves that its business model and strategy are paying off.

### A snapshot of Fastned's performance in 2023

	2023	2022
Renewable energy delivered (GWh)	99.6 (+92%)	51.9
Charging sessions (millions)	4.02 (+74%)	2.3
CO <sub>2</sub> avoided (tonnes)	96.1 thousand (+136%)	40.7 thousand
Revenue (millions)	€60.5 (+68%)	€35.9
EBITDA <sup>1</sup> (millions)	€4.6	(€4.6)
Net Loss (millions)	(€19.3)	(€22.0)
Cash & cash equivalents (millions)	€126.6	€149.5
	<b>Total (end of year)</b>	<b>Added in 2023</b>
Operational Stations	297	+55
Secured locations <sup>2</sup>	432	+59

<sup>1</sup>For non-IFRS measures definitions and reconciliation see page 89 of the annual report

<sup>2</sup>Any location for which Fastned has acquired a right to run a charging business, with a contract signed, including operational stations

[Read the full annual report here](#)

“2023 turned out to be again a record year. We made another step in our path to profitability by reporting positive EBITDA<sup>1</sup> for the first time. This is a major moment of validation for us and more importantly for our business model. Fastned is now one of the top 3 fast-charging networks in the countries where we are active, in terms of number of fast charging sessions<sup>2</sup>. We are seeing the results of what we envisioned when we founded Fastned 12 years ago and started our mission to accelerate the transition to electric mobility. We are still in the early

<sup>1</sup> Fastned defines EBITDA as earnings before interest, taxes, depreciation and amortisation. For all non-IFRS measures definitions and reconciliation see page 88 of the Annual Report.

<sup>2</sup> Source : charging radar. For The Netherlands, UK, Belgium, Germany, France and Switzerland.

days of electric mobility, as the EV fleet is expected to increase by at least five-fold in the next five years.” Michiel Langezaal, CEO Fastned

### **Fastned outgrows the rapidly growing charging market**

- Fastned’s results are supported by a strong battery electric vehicle (BEV) market momentum in Europe, where 1.5 million new BEVs were registered in 2023 (+37% vs.2022)<sup>3</sup>. The total EV fleet penetration in Europe grew by 34%<sup>4</sup>.
- Fastned outgrows the charging market: the revenue related to charging was €60.5 million (+68% vs. 2022) and sold 99.6 GWh of renewable energy (+92% vs. 2022).
- Our high traffic location strategy enables us to substantially outperform the competition in terms of sales per station. The volume of renewable energy sold per station reached 368 MWh (+49% vs. 2022).
- In 2023, as expected, Fastned reduced its net loss to €(19.3) million, from €(22.2) million in 2022.
- Fastned is supported in its mission by more investors. In 2023, the company raised a total of €53 million in new bonds to accelerate growth and investors extended €6 million from earlier bond issues.

### **Continued progress to extend the network**

- Fastned’s network grew to a total of 297 stations across 8 countries, with 55 new stations, despite challenges such as grid congestion and extreme weather, which slowed the building process.
- The pipeline of secured locations reached 432 sites (+59 sites). 45 of these new locations were signed with private landowners, up from 20 in 2022 and five to ten per year in the years before. The ramp-up in our commercial locations pipeline is the result of investment in our Network Development strategy, initiated two years ago.
- In 2023, Fastned gained access to prime locations in Italy (4) and Spain (7), where construction work is expected to start in 2024.
- On top of these signed locations, Fastned won in Germany two prime lots consisting of 92 so-called “search areas” to build fast charging stations as part of the German government’s “Deutschlandnetz” tender. In addition to this, in early 2024, Fastned won another tender in Germany, for 34 locations on service rest areas on highways. All of these new locations will be added to our pipeline in 2024 and 2025.

### **Continued recognition for the most reliable charging experience**

- In 2023, Fastned was awarded Best EV charging network (ZapMap, UK), Most preferred fast charger provider (Autoblog, The Netherlands), Most reliable charging

---

<sup>3</sup> <https://www.acea.auto/pc-registrations/new-car-registrations-13-9-in-2023-battery-electric-14-6-market-share/>

<sup>4</sup> Electric vehicle fleet penetration is the main driver of station performance and reached 3.9% by the last quarter of 2023, when weighted by the number of Fastned stations in the respective countries

network (Chargemap, EU) and Best charging network (Chargemap, Belgium and France).

- We maintain a market-leading station uptime of over 99% by implementing innovative solutions for real-time charger monitoring and by enabling issue anticipation and resolution.

### **Making progress on our sustainability roadmap**

- In line with our mission, our fast charging network tangibly accelerates the transition to electric mobility. Since our first station became operational in 2012, Fastned has avoided a total of 171.7 thousand tonnes of CO<sub>2</sub> from being released into the atmosphere. In 2023 only, the renewable energy charged at Fastned's stations enabled driving a distance of close to 500 million electric kilometers.
- In late 2023, Fastned was successfully certified for Level 4 of the CO<sub>2</sub> Performance Ladder. This involved an extensive calculation of our CO<sub>2</sub> footprint, with a focus on scope 3 emissions, and setting ambitious CO<sub>2</sub> emissions reduction targets for the years 2025 and 2030.

[Read the full annual report here](#)

### **About Fastned**

Fastned is on a mission to accelerate the transition to electric mobility. Since 2012, we've been at the forefront of European charging infrastructure development, building and operating a rapidly growing network of iconic fast charging stations. Our yellow, nature-inspired stations create a welcoming environment for drivers during the 15 minutes it takes to charge up to 300 km of range. By offering Europe's most reliable, convenient, and joyful charging experience, we aim to inspire millions to drive on solar and wind energy so that together we can curb climate change. Fastned is listed at Euronext Amsterdam (AMS: FAST).