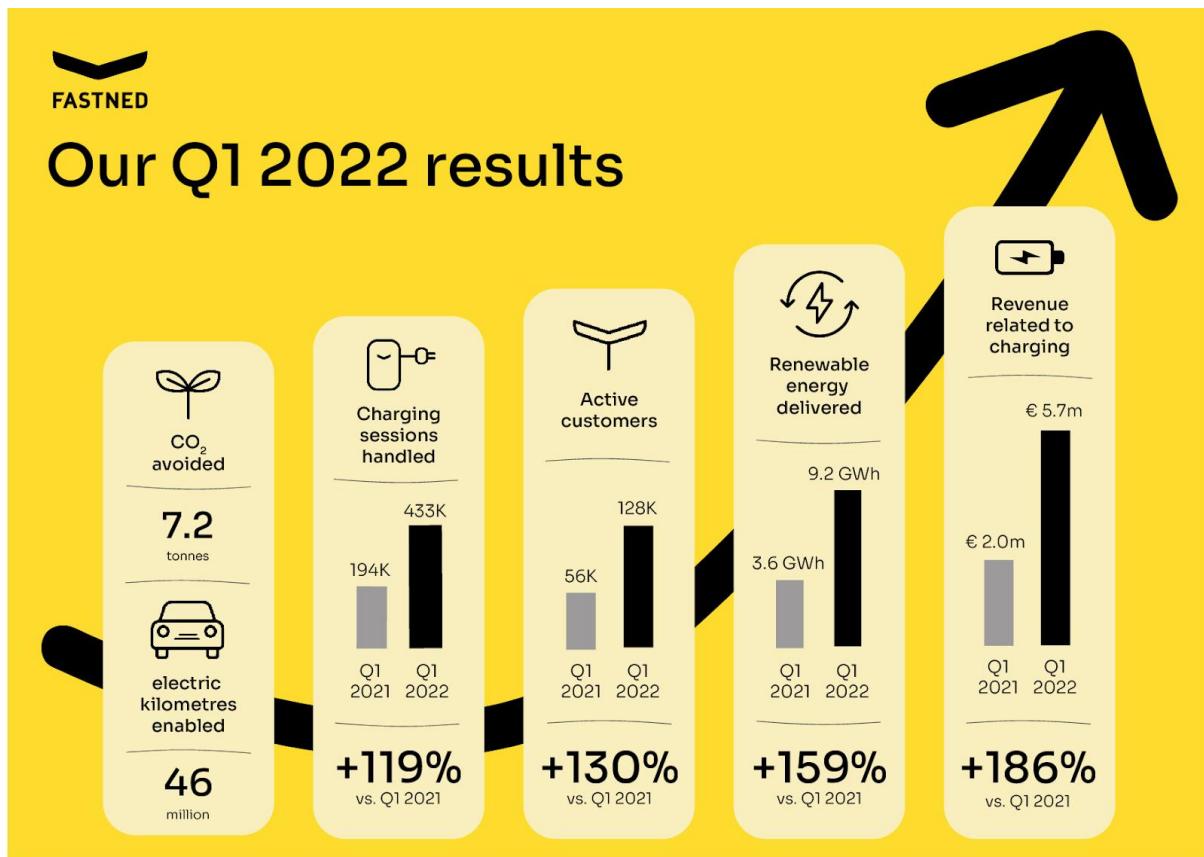


>>>Press release

Fastned sales up 159% in first quarter of 2022

- Increased revenue related to charging to €5.7 million (+186% vs. Q1 2021)
- Grew volume of renewable energy delivered to 9.2 GWh (+159% vs. Q1 2021)
- Handled 433k charging sessions (+119% vs. Q1 2021) for 128k active customers (+130% vs. Q1 2021)
- Acquired 25 new locations, including 18 on Sanef motorways in France, bringing the total number of acquired locations to 353
- Fastned expects to build at least 65 new stations in 2022, almost 50% more than 2021



Amsterdam, 12 April 2022. **Fastned**, the European fast charging company, grew revenues related to charging to 5.7 million euro in the first quarter of 2022, almost three times the revenues in the same quarter last year. This puts the annualised revenue run-rate at 23.0 million euro. This strong increase is the result of higher charging demand on the back of strong electric vehicle sales across Fastned's markets. And it comes despite less traffic and charging demand during the quarter due to ongoing work-from-home advice. Fastned expects to have added 65 new stations across its markets by the end of 2022, accelerating the growth of its network by almost 50% compared to 2021. This will bring the total number of charging stations to at least 253 by year-end 2022 (YE 2021: 188). Fastned expects to add 190 chargers

to increase charging capacity at existing stations, mainly across the Netherlands and Germany, which will bring the total number of chargers to more than 1,200 by the end of 2022.

CEO statement

Michiel Langezaal, CEO Fastned: *“I’m very happy to see a very strong quarter of growth for our company. As we emerge from two years of lockdowns, we’re currently seeing traffic levels rebound and the market for electric vehicles continues to show strong growth. I’m especially proud that we have won a tender to develop 18 new locations along key motorways in the north of France, an important recognition of the quality and efficiency of our charging concept. While global supply chain challenges and volatile energy and commodity prices continue to impact the markets we operate, we’re confident we can accelerate the growth of our European fast charging network in 2022. We’re ramping up construction pace and plan to open at least 65 new stations this year and will continue to grow our organisation with talented, mission-driven people that help gear up the transition to electric mobility.”*

Highlights Q1

- Charging revenues reached 5.7 million euro in Q1 2022, up 186% vs. Q1 2021. The result was realised despite less traffic and charging demand during the quarter due to the ongoing work-from-home advice. The results were driven by a strong battery electric vehicle (BEV) market momentum, with the stock of registered BEV increasing YoY by more than 45% in the Netherlands, 90% in Germany and 90% in the United Kingdom.
- In Q1 2022, the company added 13 new stations to its network. Fastned opened four stations in the Netherlands, two in Germany, three in Belgium, two in France and two in the UK. Short-term concessions for three pilot stations in the city of The Hague ended. This brings the total number of stations to 198 in six countries at the end of Q1.
- In Q1 2022, Fastned secured 25 new locations to build new stations, bringing the total number of acquired locations to 353.
- In March 2022, Fastned won a prime lot in the first, three-lot charging tender organised by French toll road operator Sanef group. This tender outcome will allow Fastned to develop and operate 18 new fast charging stations along key private motorways in the north of France. This new win, together with the additional locations secured earlier in the year, brings the total size of Fastned’s pipeline in France to 35 locations, making the country the third largest market for Fastned. Construction and opening of the stations is planned to take place before the end of 2022.
- A total of 87 additional ultra fast DC chargers were installed during the first quarter, following new station construction as well as upgrading existing stations, bringing the total number of chargers in the network to 846. The average number of chargers per station increased to 4.3 at the end of Q1 2022, compared to 3.7 in the same period the previous year.
- Utilisation during the first quarter of 2022 was 10.2% vs. 7.5% 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 13.3% with respect to Q1 2021.
- Fastned’s network of charging stations enabled 46 million electric kilometres and helped avoid an estimated 7.2 tonnes of CO2.
- Fastned reached the operational part of milestone 9 of the Fastned Option Plan by offering 300 kW chargers at more than half of its stations. The milestone will be triggered when the market cap target of €900 million is met.

- In the first quarter of 2022, Fastned hired 20 talented and mission-driven individuals, reaching a total of 129 people employed as of the end of the quarter. The new employees are key in securing and accelerating Fastned's growth in the coming years.

Outlook:

- In 2022, Fastned expects to build at least 65 stations across its markets and accelerate growth of its network by almost 50% compared to 2021 (44 stations in 2021). This will bring the total number of charging stations to at least 253 by the end of 2022 (YE 2021: 188).
- In addition to station construction, Fastned expects to increase charging capacity at existing stations by installing around 190 additional chargers, mainly across the Netherlands and Germany.
- As a result, the number of chargers is expected to increase to more than 1,200 by year end 2022 (YE 2021: 759). The average number of chargers per station is expected to reach more than 4.7 (YE 2021: 4.0). This is in line with Fastned's strategy of developing highly scalable stations, allowing Fastned to cater for increased charging demand due to a strongly growing fleet of electric vehicles.
- On 14 June 2022, Fastned will host 'Charging Day', its first capital markets day.

There will be a webcast about this Q1 2022 trading update today from 11:00am to 12:00pm CET. To join the webcast please click [here to register](#). Please find the investor presentation [here](#).

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

Legal Disclaimer

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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 mobility by giving freedom to electric drivers. Based in Amsterdam, the company has built 199 fast charging stations in the Netherlands, Germany, the United Kingdom, 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 15 minutes before continuing their journey. Fastned is listed on Euronext Amsterdam (ticker AMS: FAST).

Notes for editors (not for publication):

For more information please visit [our Investor Relations page](#) or check out the [newsroom](#).

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