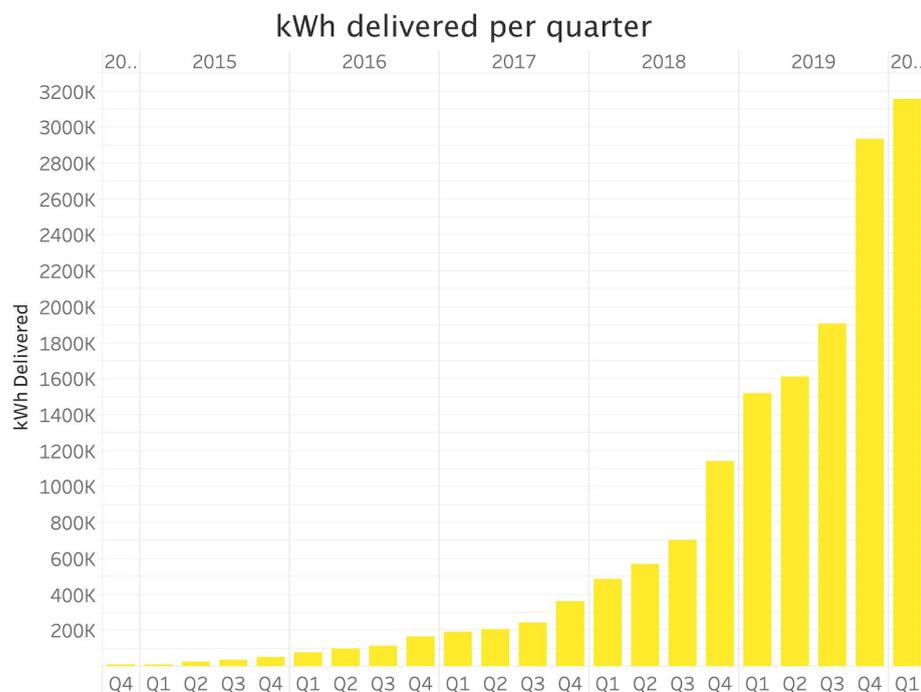


Fastned doubles charging revenues in first quarter

Strong underlying growth but considerable Covid-19 impact in March



Amsterdam, 9 April 2020. **Fastned, the fast charging company that is building a European network of fast charging stations, had its strongest quarter to date. Revenues related to charging increased by 102% compared to the first quarter of 2019. January and February volumes (before Covid-19 impact) were up 155% compared to last year, again outpacing growth in electric vehicles on the road in the Netherlands (+126% year-on-year). Early March Covid-19 measures caused a significant reduction in road traffic, having a considerable impact on March volumes.**

Michiel Langezaal, CEO Fastned: *“The Corona crisis has global impact on individuals, society, and business. We have taken measures to deal with the direct impact on our business. Meanwhile, CO₂ levels in the atmosphere keep rising. That’s why we continue to work on achieving our mission: to accelerate the transition to sustainable mobility by building out fast charging infrastructure for electric vehicles.*

Electric transport is crucial if we want to solve climate change. Measures taken to contain the virus started to have an impact on Fastned in March and we do expect lower volume in the next quarter. To accommodate for this we postponed part of our planned capital expenditures to be able to maintain an (increased) minimum cash buffer well into 2021, based on current projections.

January and February deliveries show that Fastned is on the right track. The Corona crisis will impact sales in the short and possibly medium term. However, the mega trend towards electrification of mobility will not stop, driven by ever stricter emission regulations, cheaper batteries, and growing consumer preference. Car manufacturers are ramping up production of electric vehicles. The corona measures do impact deliveries of these cars in the short term and possibly medium term, but the cars will come. Therefore our customer base will continue to grow.

Implementation of proprietary software to improve the customer experience

Over the last two-and-a-half years we have made significant investments in the development of a proprietary software backbone and charging app. On 13 January our software team took this platform into operation without any significant business interruption. The platform is developed on the basis of years of experience and is designed to scale with the growth of our business. Moreover, we now have full control over our software and software development. This will allow us to continue to improve our customer experience. For example, the new app offers a vastly improved routeplanner, live status of the chargers at our stations and shows details about the running charging session (such as charge speed). We will continue to develop functionalities going forward.

Highlights:

- **Revenue related to charging: € 1.7 million (+102% vs. Q1 2019)**
- **January and February run rate annualised revenue related to charging of € 7.9 million**
- **Volume: 3,159 MWh of renewable energy delivered (+108% vs. Q1 2019)**
- **Active customers: 41,667 [1]**
- **Over 176,000 charging sessions**
- **100% energy delivered from sun and wind**
- **2.5 million kg of CO₂ avoided**
- **15.8 million of electric kilometers enabled**

[1] Active customers Q1 at 41,667 are not fully comparable to the previous unique customer figures. This is related to the launch of Fastned's proprietary software on 13 January. The definition of unique customers, slightly changed leading to a slightly lower base. Unique customers count started per the launch date.