Fastned

Trading Update

Q3 2025

16 October 2025

Gentbrugge in Belgium - a fully electric service area

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Content & speakers

Michiel Langezaal
CEO & Co-founder

Q3 2025 Highlights

- **Revenues related to charging up 44% YoY** to EUR 31.5m
- **Energy delivered was up 32% YoY** to 46.8GWh, compared to an increase in EV stock of 28%[1]
- **Gross profit for the quarter was EUR 25.4m (€0.54/kWh) up 40% YoY**
- The number of **operational stations increased to 380** while securing a total of **20 additional high traffic location** to our pipeline
- Total number of **secured locations reached 624**[2], on track for our goal of 1,000 stations by 2030
- **First stations opened in Spain** - operational stations now in **nine countries**
- In the market with our **third and final bond round for 2025** closing on October 30th.
- Cash position at the end of Q3 amounted to EUR 87.0m

Renewable energy delivered
46.8 GWh (+32 % YoY)

Revenues related to charging
EUR 31.5m (+44% YoY)

Sessions handled
1.7m (+27% YoY)

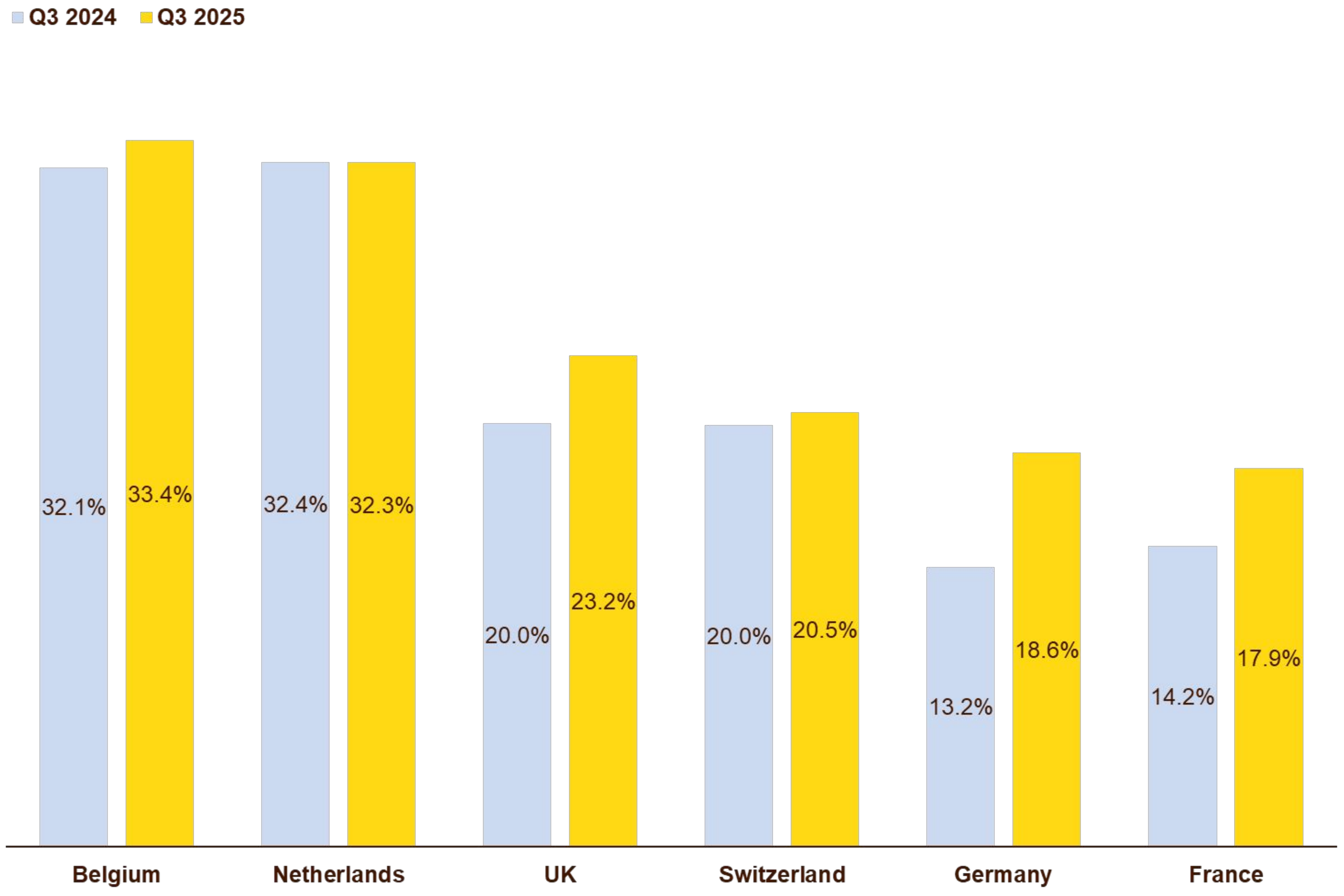
CO_2e avoided
42.4 kt (24% YoY)

Fastned

Note: All Q3 figures are unaudited and may be subject to change. 1) Source: ACEA, only includes July & August Data. Fastned average is a rolling, station-weighted average across all of Fastned's operating markets. 2) Two contracts were discontinued during Q3 2025.

BEV sales continue to improve, with more planned to be done by policy makers to accelerate the growth path

BEV share of sales %[1]



New BEV registrations YTD

Belgium	Netherlands	UK	Switzerland	Germany	France
96.2k	82.4k	276.6k	30.5k	339.7k	184.9k

Notes: 1) ACEA data – only July & August data is available so this is compared to the equivalent period in 2024.

2035 ICE phase-out

"On Friday, I joined European Commission President Ursula von der Leyen and the CEOs of car makers to discuss the future of Europe's automotive industry. As the President of ChargeUp Europe"

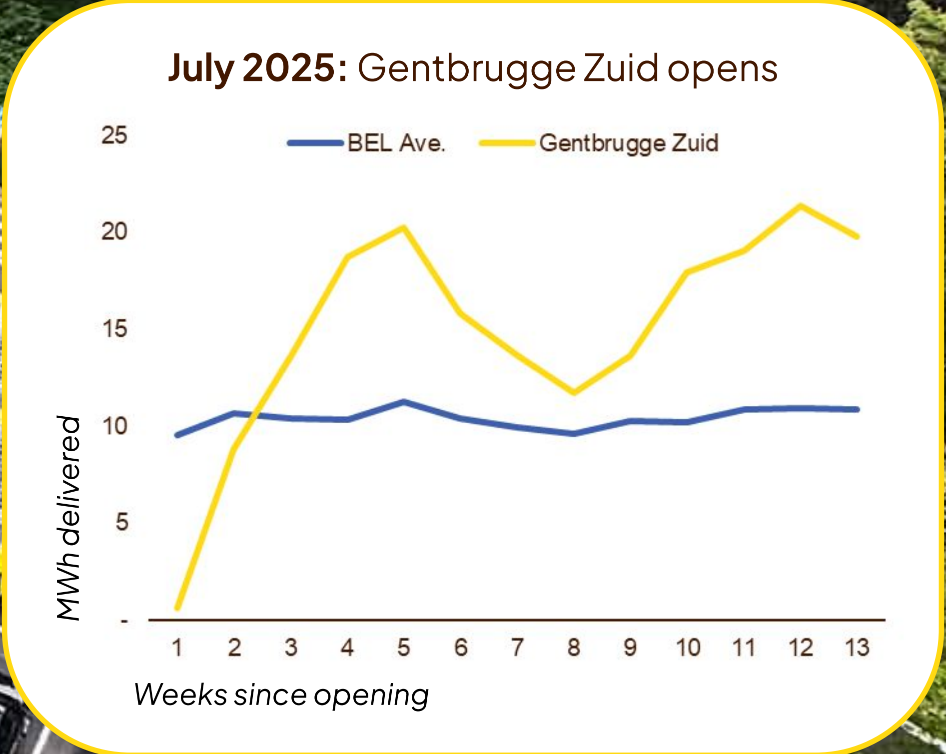
"President Von der Leyen has categorically stated that the future of the automotive industry is electric. She has promised new initiatives to ensure that Europe is producing more affordable EVs and initiatives to drive demand creation for electric cars"

Fastned is **working with policy makers** to **shape the industry** and **improve outcomes for EV drivers**

European commissioner for Climate, Net Zero & Clean Growth, **Wopke Hoekstra**, visits Fastned's flagship Gentbrugge Zuid station in July 2025

ChargeUp Europe President and CEO of Fastned, Michiel Langezaal **present at Europe's automotive dialogue sessions** together with other industry CEOs and Commission President von der Leyen

Gentbrugge Zuid – collaborating with authorities to **deliver a fully electric** and **user-centric service area**



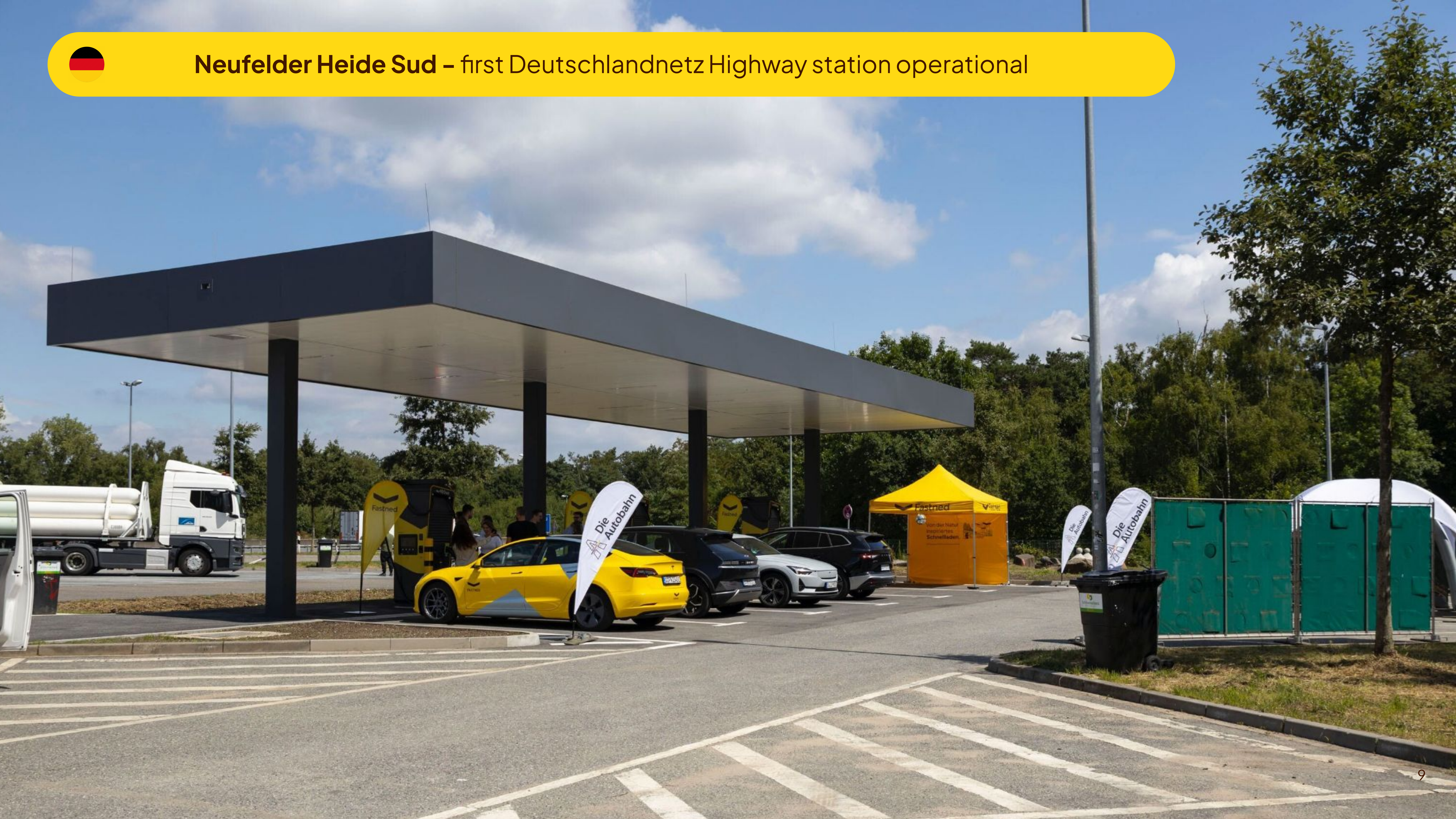
Timeline of development

Location redevelopment plans by authorities	Tender launch	Fastned successfully win Gentbrugge tender	Design, plan and construct shop & station in house	Station opening
2021 →	2022 →	2023 →	2023-2025 →	2025

From left; Jordi Hereu – Minister of Industry and Tourism of Spain, Michiel Langezaal – Fastned CEO, Inma Cima – Fastned Country Director Spain

Las Garraf – opening first 2 stations in Spain

Neufelder Heide Sud – first Deutschlandnetz Highway station operational

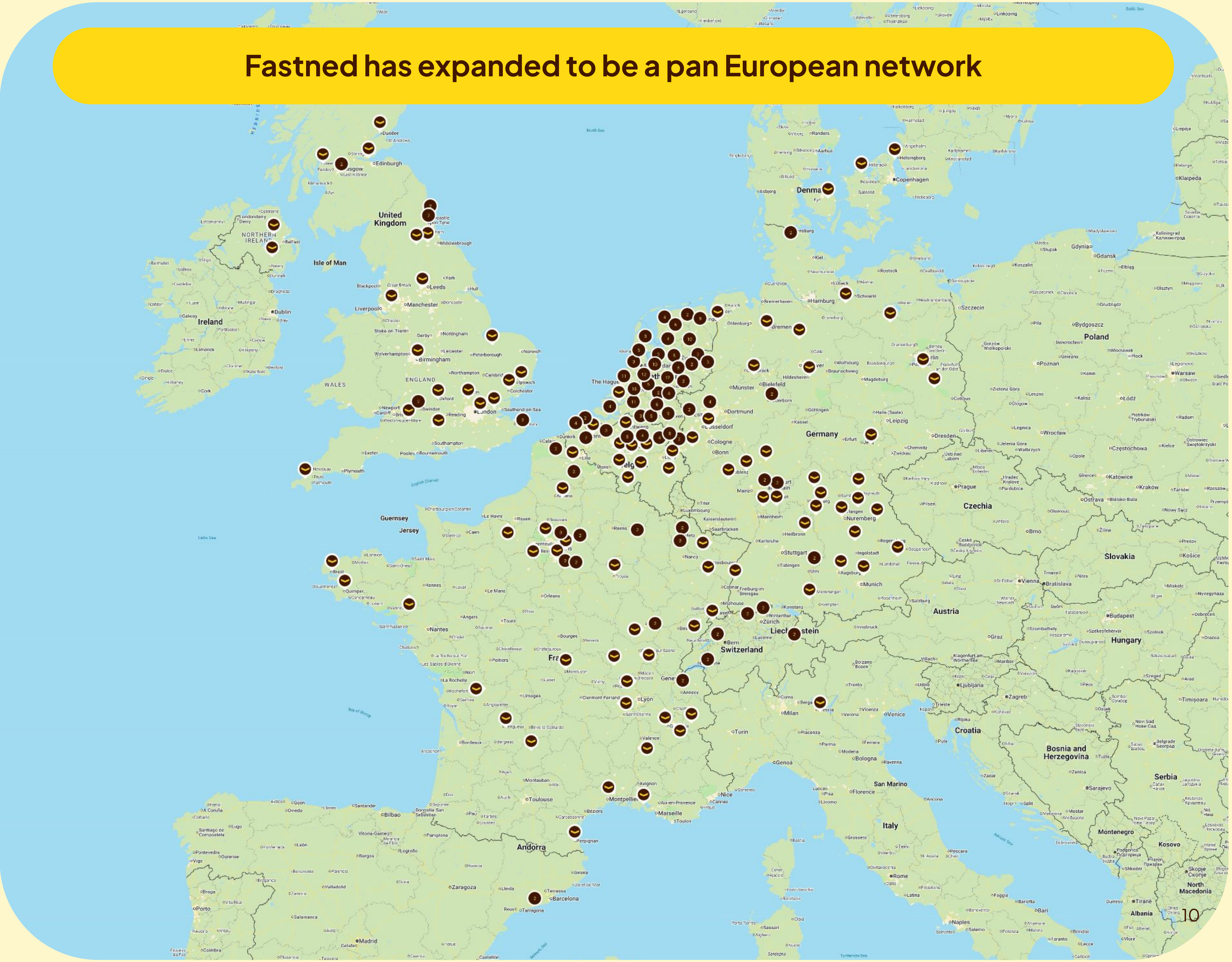


9
countries

380
stations

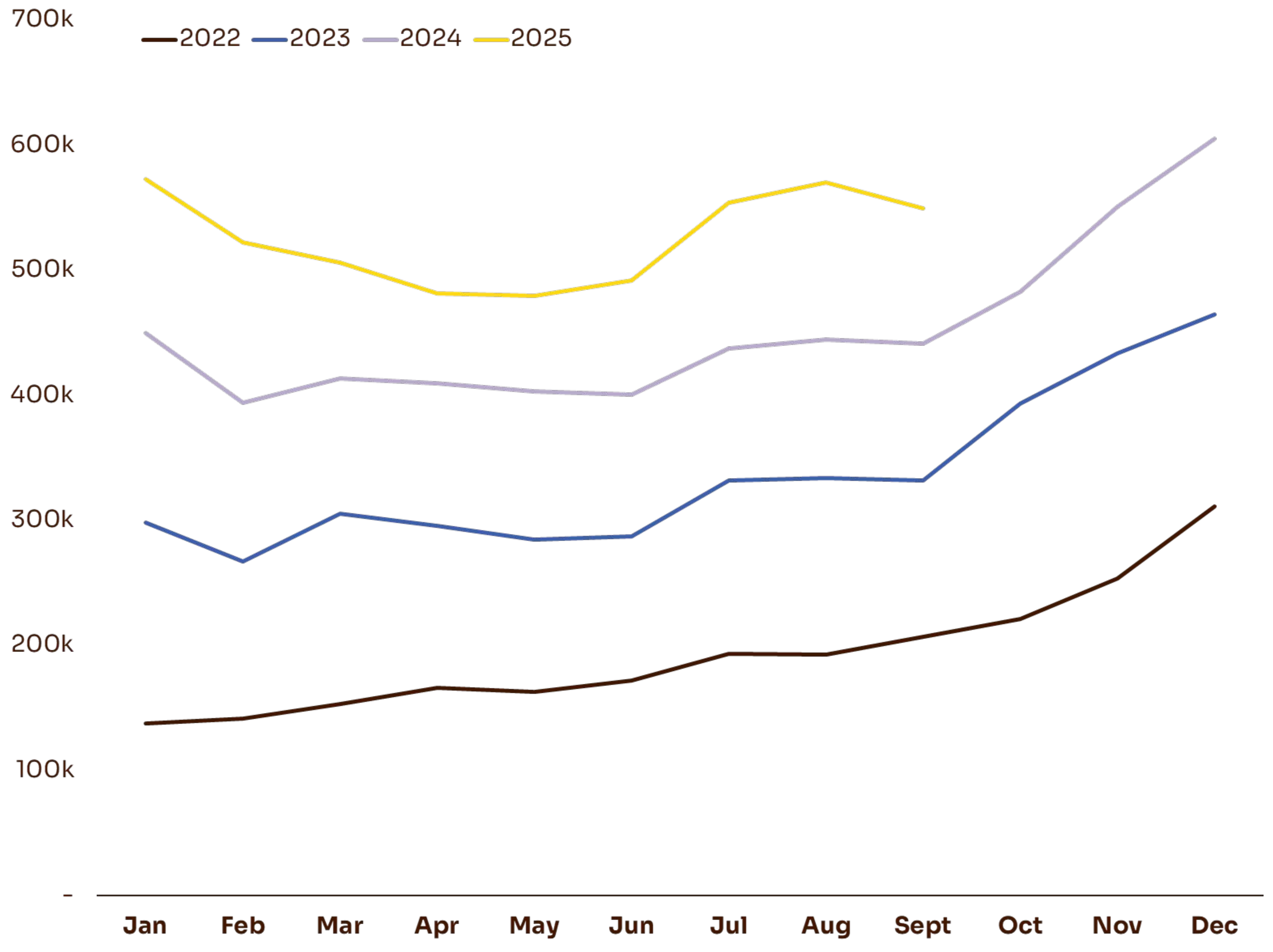
2,421
chargers

Fastned has expanded to be a pan European network



Ensuring an **unmatched customer experience** in **peak demand over the holiday** period

Monthly sessions



First JV Site with Places for London – construction begins at **Hatton Cross**

Station rollout accelerating as we enter last quarter of the year

2024 year end

346
Stations operational

Q1–Q3 2025

34
New stations opened

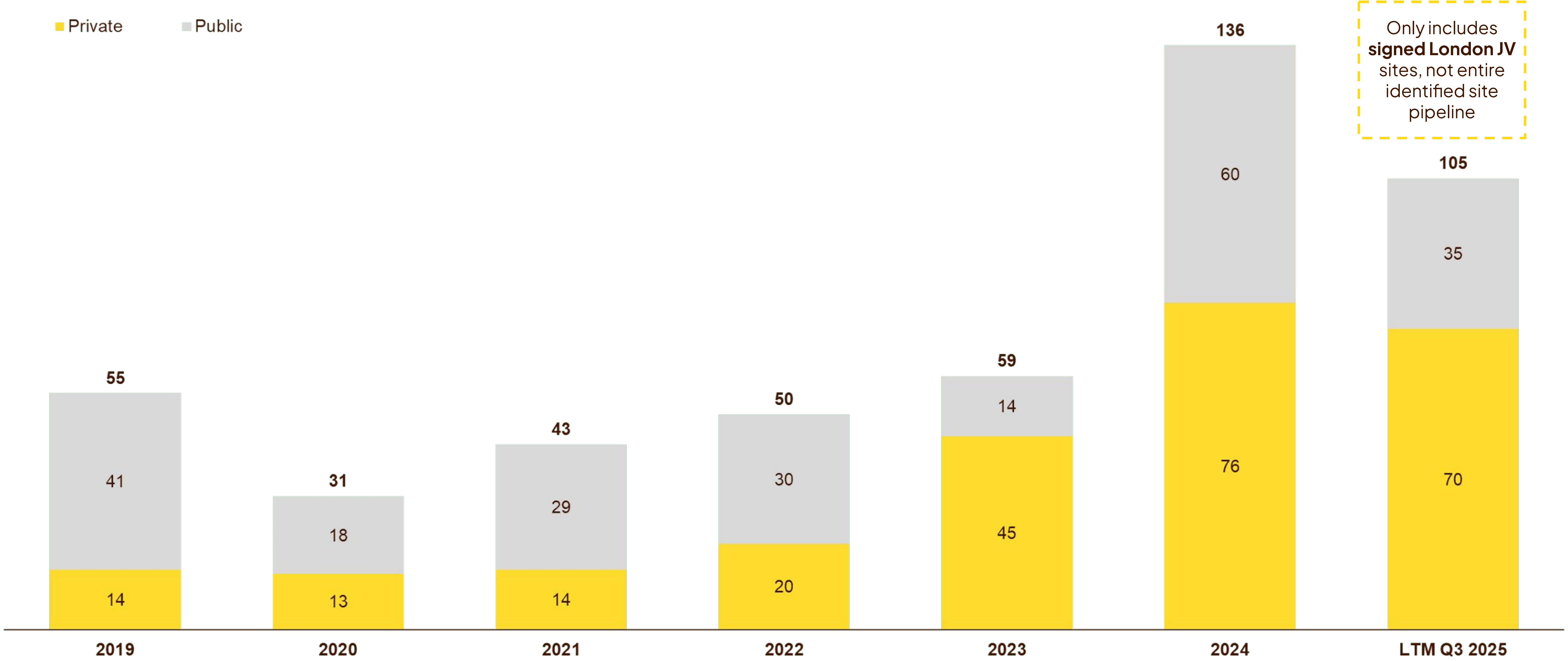
13
Stations expanded

Current

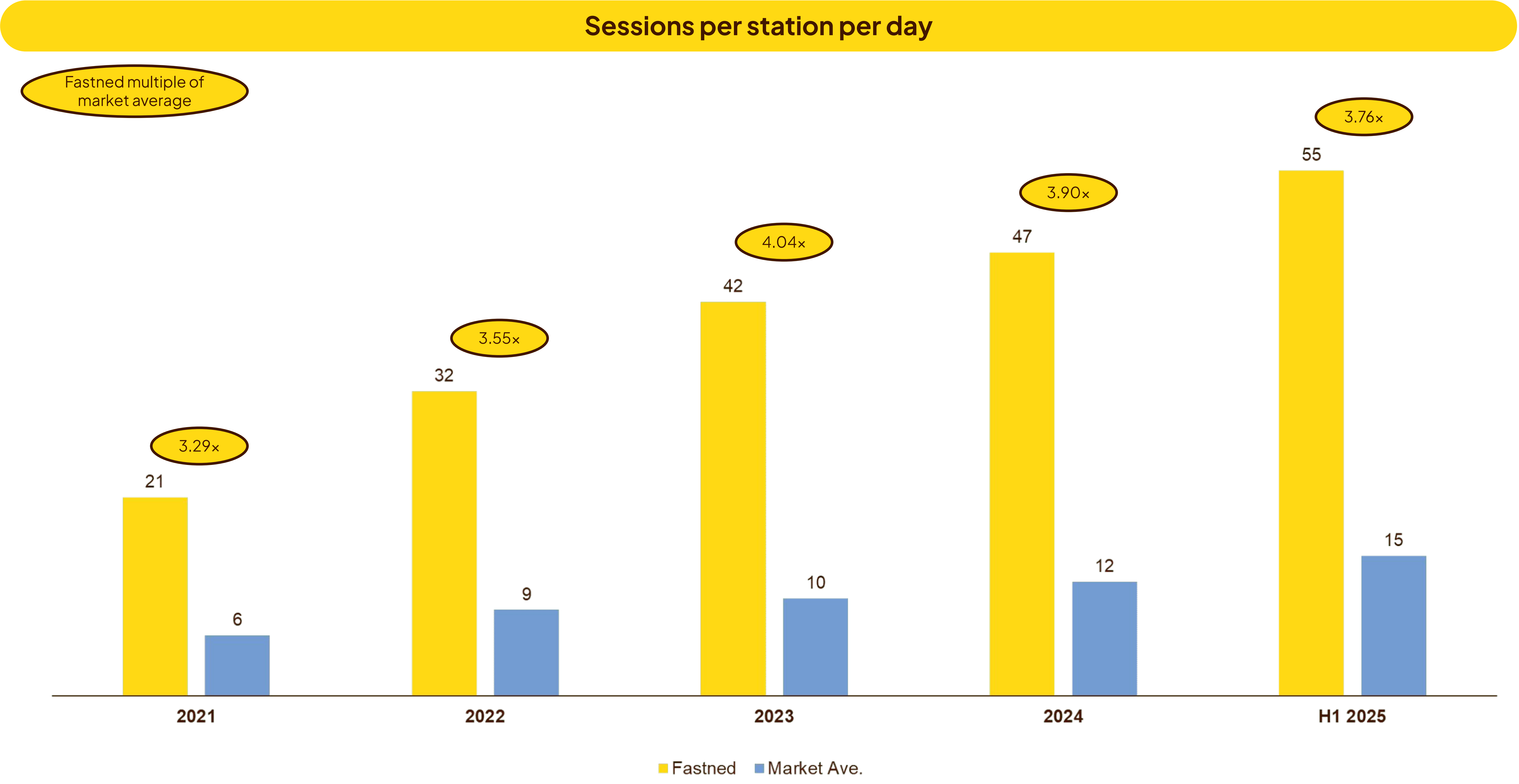
30
Under construction

Network expansion capabilities **continue to deliver**, with **strong site acquisition pace** year to date.

Sites secured on private and public land[1]



Fastned has show considerable growth on a per station basis, **almost 3x sessions per station in the last 3 years**



Stations **continue to outperform**

€k	Average station Q3 2024	Average station Q3 2025
Average daily traffic	~30k	~30k
BEV fleet penetration	~4.7% [1]	~5.7% [1]
Average # of chargers	6.0	6.4
Sessions per day	45	49
Average MWh (Annualised)	**437 MWh**	**495 MWh**
Annualised revenue / station	271 [2]	333 [2]
Gross margin	224 (€0.51/kWh)	269 (€0.54/kWh)
Operating costs per station	113 [3]	142 [4]
Operational EBITDA (B)	**111 (41%)**	**127 (38%)**
Initial investment (A)	710	802
ROIC (= B / A)	**16%**	**16%**
Time-based utilisation rate [5]	12.1%	12.2%
ROIC at 30% utilisation, current charge speed	>40%	>40%

A unique combination of results

Station sales continued to grow with energy delivered per average station increasing by 13% YoY

We grew in line with the market as BEV penetration grew by 22% and organic sales growth (excl. new stations) was 21%

Gross margin per kWh remained at a good level in line with last quarter and operational EBITDA margin within guidance

Our station economics outperform the market as a result of high traffic locations and best in class concept & customer experience

Note: 1) Average across Fastned countries, weighted by the number of stations in each country, 2) Annualised revenue related to charging for the period, 3) based on €18.9k per charger for 2024, 4) based on €22.2k per charger for H125
Time-based utilisation calculated as = (average session duration (hrs) * average sessions per day) / (number of chargers * 24 hours)

Guidance & outlook

Network

- 400 to 425 stations operational by year end 2025
- Target of 1,000 stations before 2030

Financial

- Revenue / station >€325k in 2025 and >€1m in 2030
- Operational EBITDA margin 35% - 40% by 2025[1]

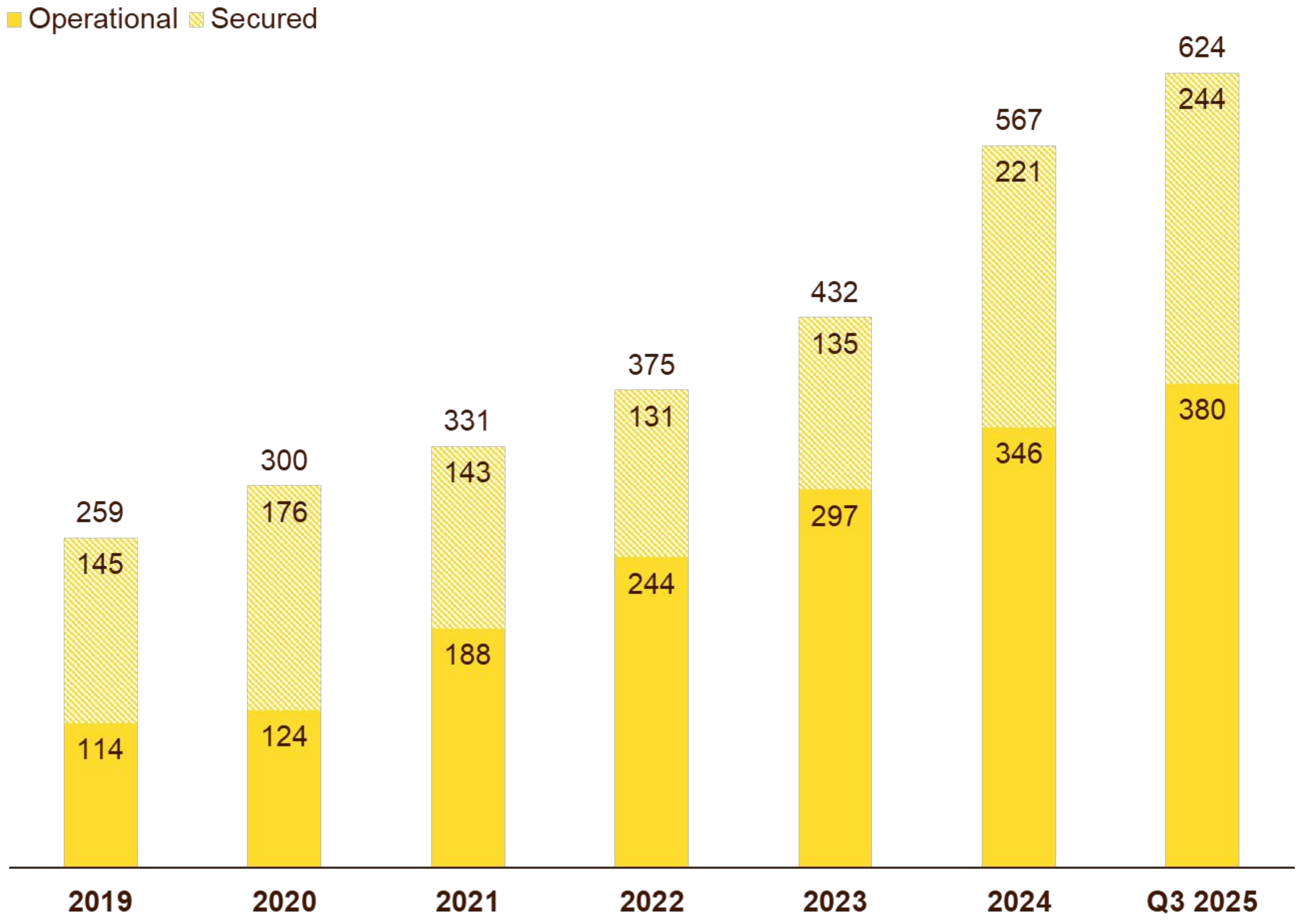
1) Before (positive) EBITDA impact from the German highway tender

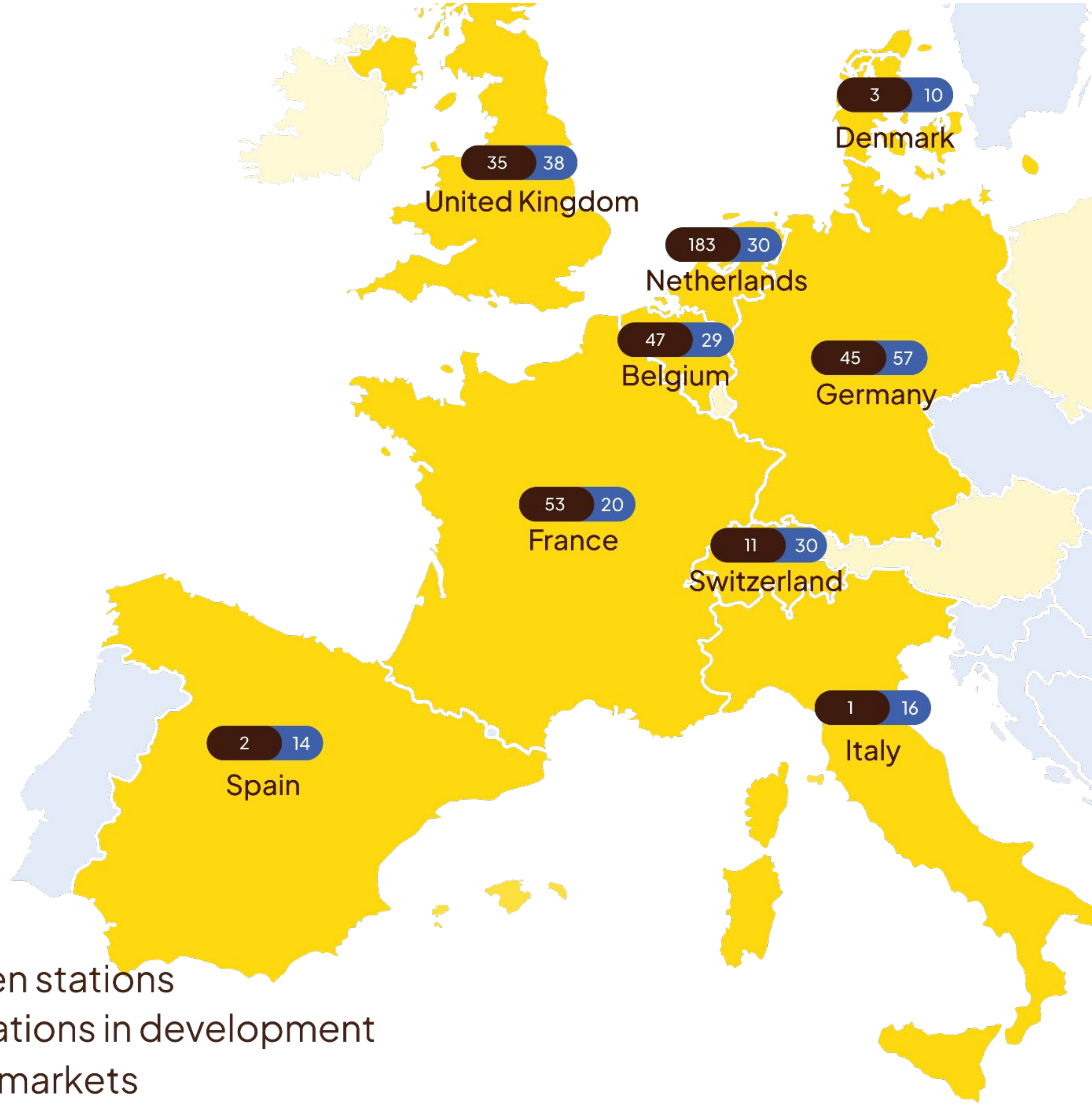

Appendix

Halfway to 1,000 stations: 500+ sites secured

380	Stations in operation
624	Total secured locations

Historical station pipeline





- 380 Open stations
- 244 Locations in development
- 4 Target markets

Pioneering the way with **2,421 chargers across our scalable network**

	300–400kW	150–200kW	50kW	Total
	904	206	26	1,136
	241	24	–	265
	308	4	4	316
	401	–	–	401
	174	13	20	207
	48	–	–	48
	24	–	–	24
	8	–	–	8
	16	–	–	16
Total	88%	10%	2%	100%

Key operating data – Netherlands and Germany

The Netherlands

	2018	2019	2020	2021	2022	2023	2024	Q1 2025	Q2 2025	Q3 2025
Period end BEV penetration	0.5%	1.2%	2.0%	2.8%	3.7%	4.9%	6.0%	6.3%	6.5%	6.7%
Sessions per station per day (ave for the period) (A)	**8.6**	**15.2**	**15.9**	**22.5**	**36.4**	**50.3**	**57.3**	**66.5**	**57.3**	**59.9**
Average charge speed (kW) (B)	35	39	43	48	56	61	63	62	70	72
Charge time (min) (C)	22	24	24	23	23	22	22	23	21	20
kWh per session (A x B / 60 min = D)	13	15	17	19	21	23	23	23	24	24
kWh per station per day (A x D)	**112**	**235**	**272**	**419**	**762**	**1,136**	**1,329**	**1,557**	**1,380**	**1,460**
Number of stations period end	77	98	105	132	151	168	181	181	181	183

Germany

	2018	2019	2020	2021	2022	2023	2024	Q1 2025	Q2 2025	Q3 2025
Period end BEV penetration	0.2%	0.3%	0.6%	1.3%	2.1%	2.9%	3.3%	3.4%	3.6%	3.8%
Sessions per station per day (ave for the period) (A)	**2.3**	**4.1**	**4.5**	**8.9**	**16.1**	**23.5**	**27.3**	**28.7**	**24.1**	**29.1**
Average charge speed (kW) (B)	28	5`1	57	54	59	64	70	71	76	79
Charge time (min) (C)	26	30	29	30	31	31	30	30	28	28
kWh per session (A x B / 60 min = D)	16	25	28	27	31	33	35	36	36	36
kWh per station per day (A x D)	**37**	**103**	**125**	**242**	**493**	**783**	**945**	**1,039**	**868**	**1,059**
Number of stations period end	8	15	18	31	37	39	42	42	42	45

Key operating data – Belgium and United Kingdom

		2018	2019	2020	2021	2022	2023	2024	Q1 2025	Q2 2025	Q3 2025
Belgium	Period end BEV penetration			0.5%	0.9%	1.5%	3.0%	4.9%	5.5%	6.1%	6.6%
	Sessions per station per day (ave for the period) (A)			**1.4**	**8.0**	**25.0**	**42.1**	**49.6**	**57.4**	**46.2**	**51.5**
	Average charge speed (kW) (B)			60	61	68	71	72	68	77	79
	Charge time (min) (C)			25	24	24	24	24	26	23	22
	kWh per session (A x B / 60 min = D)			25	25	27	29	29	29	29	29
	kWh per station per day (A x D)			**36**	**197**	**681**	**1,219**	**1,442**	**1,655**	**1,350**	**1,515**
	Number of stations period end			1	9	18	24	36	37	42	47
United Kingdom	Period end BEV penetration			0.6%	1.2%	1.9%	2.9%	4.0%	4.2%	4.3%	4.5%
	Sessions per station per day (ave for the period) (A)			**2.9**	**6.0**	**19.0**	**26.3**	**30.7**	**30.4**	**25.6**	**27.6**
	Average charge speed (kW) (B)			30	34	42	47	47	49	56	58
	Charge time (min) (C)			38	42	40	39	40	40	35	34
	kWh per session (A x B / 60 min = D)			19	24	28	30	31	32	33	33
	kWh per station per day (A x D)			**54**	**142**	**526**	**798**	**964**	**988**	**844**	**913**
	Number of stations period end			6	8	11	20	30	32	35	35

Key operating data – France and Fastned Total

France

	2018	2019	2020	2021	2022	2023	2024	Q1 2025	Q2 2025	Q3 2025
Period end BEV penetration				1.0%	1.6%	2.6%	3.3%	3.5%	3.6%	3.9%
Sessions per station per day (ave for the period) (A)				**0.7**	**7.5**	**17.7**	**28.5**	**27.8**	**35.7**	**49.5**
Average charge speed (kW) (B)				54	59	64	65	65	71	73
Charge time (min) (C)				30	29	29	29	29	28	28
kWh per session (A x B / 60 min = D)				27	29	30	31	31	33	34
kWh per station per day (A x D)				**19**	**218**	**538**	**897**	**875**	**1,170**	**1,691**
Number of stations period end				6	23	38	44	46	48	53

Total

	2018	2019	2020	2021	2022	2023	2024	Q1 2025	Q2 2025	Q3 2025
Period end BEV penetration			1.3%	2.1%	2.9%	4.0%	5.0%	5.3%	5.5%	5.7%
Sessions per station per day (ave for the period) (A)			**12.5**	**15.5**	**26.0**	**39.9**	**45.8**	**50.9**	**44.6**	**49.0**
Average charge speed (kW) (B)			43	49	56	61	64	63	71	73
Charge time (min) (C)			24	24	24	24	24	25	23	23
kWh per session (A x B / 60 min = D)			18	19	22	25	26	31	32	33
kWh per station per day (A x D)			**220**	**301**	**583**	**986**	**1,186**	**1,337**	**1,207**	**1,368**
Number of stations period end			131	188	244	297	346	353	363	380

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