



FASTNED

Q3 2020 Trading Update

13 October 2020



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Content & speakers



1. Q3 2020 highlights
2. Impact Covid-19
3. Market Development
4. Continued investments



Niels Korthals Altes
Chief Commercial Officer

Michiel Langezaal
Co-founder & CEO

Victor van Dijk
Chief Financial Officer

Q3 2020 highlights



Highlights

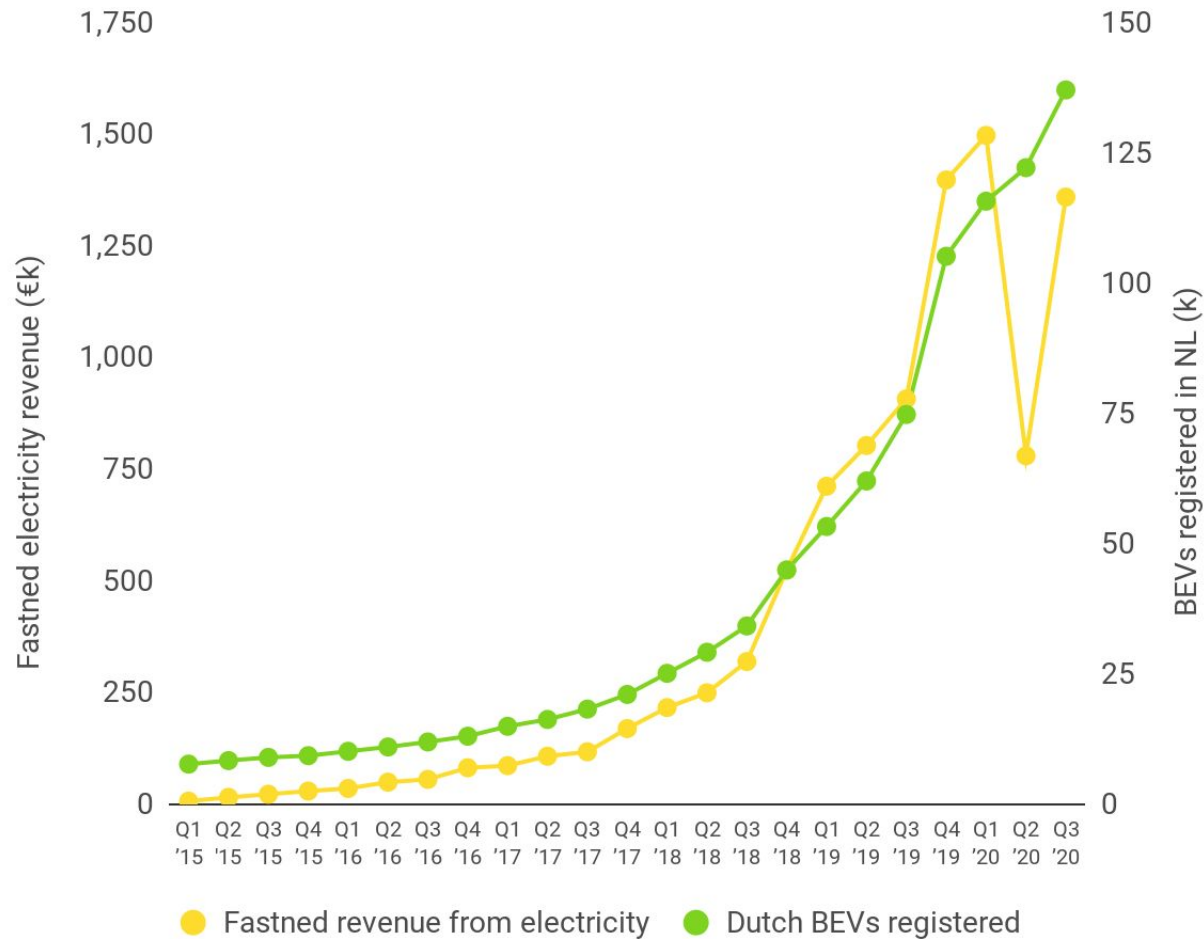
- Fastned sold 50% more renewable electricity in Q3 2020 compared to Q3 2019, avoiding 2.25 million Kg of CO2 emissions. In the same period the number of fully electric vehicles registered grew by 83% in the Netherlands and 63% in Germany.
- Fastned opened its 100th fast charging station in the Netherlands
- In total 7 new stations were opened, bringing the total up to 123 Fastned stations by the end of September.
- With the acquisition of the fast charging entity of MisterGreen, Fastned acquired the rights to operate fast charging stations on 16 key highway locations in the Netherlands.
- Breaking ground in two more countries, with the start of construction of two new stations in Switzerland and one in Belgium.
- A total of 32 additional fast chargers were installed on 15 existing stations as part of a station upgrade programme. More than half of Fastned's stations now have chargers with a charging speed of 150 kW or more.
- In July, Fastned raised over 13 million euro with the issue of bonds. In addition, investors have exchanged 2.7 million euro worth of bonds from earlier issues, bringing the total issued amount to more than 16 million euro
- We expect that the current cash buffer will guide Fastned well into 2022.

Key numbers

- Revenue related to charging: € 1.6 million (+54% vs. Q3 2019)
- Volume: 2.9 GWh of renewable energy delivered (+50% vs. Q3 2019)
- Active customers Q3 2020: 47,213 (+53% vs. Q3 2019)
- Over 167 K charging sessions
- 2.25 million Kg of CO2 avoided
- 14.3 million electric kilometers enabled



Sales recovering from first lockdown measures



- Fastned sales are driven by number of electric vehicles on the road
- Number of BEVs (the underlying market) keeps growing
- Lock down measures reduce fast charging volume
- We expects sales to strongly recover further when lock down measures are lifted

Station economics show robustness and strong potential



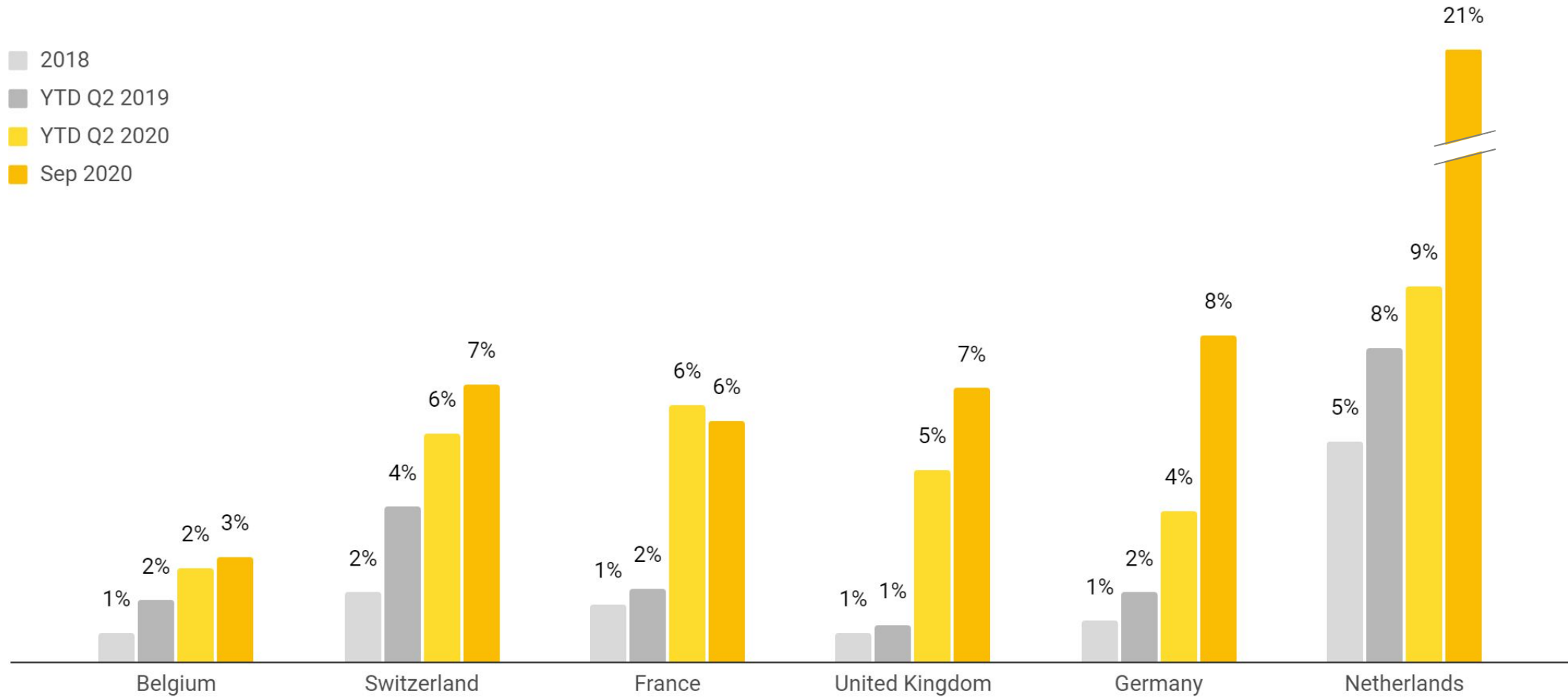
	Pre-Corona		Currently
	Top station February 2020	Average station January/February 2020	Average station Q3 2020
Local BEV density	1.7%	1.2%	1.3%
Local traffic	1.5x average	1x average	
→ BEV traffic	2.2x average station		
Utilisation	17%	11%	7.3%
€k			
Annualised revenue / station	215 ¹	69 ²	53 ³
Gross margin	176 (82%) ¹	57 (82%)	43 (82%)
Operating costs per station	33	33	33 ⁴
Operational EBITDA (B)	143	24	10
Initial investment (A)	660	307	329 ⁴
ROIC (= B / A)	22%	7.9%	3.2%
ROIC at 30% utilisation, with same revenue / cost structure	> 40%	> 30%	> 30%

1) Electricity revenues only, February 2020 annualised 2) Jan + Feb 2020 revenues related to charging per average station annualised 3) Q3 2020 revenues related to charging per average station annualised. 4) 1H 2020 numbers

Strong underlying market growth



Share of fully electric vehicles in car sales



New cars being delivered to our markets



Fastned @Fastned · Oct 1

Hi twitter! We've tested the ID.3 Pro on our network!

To add a human touch to this slightly melancholic picture with an overcast sky we asked our test driver and helpdesk guru to include himself. His name is Luc (and yes he's smiling because he knows his job is totally awesome).



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Fastned @Fastned · Sep 18

Hello! It's us again, testing the Polestar 2!

We test new EVs because we love people who buy an EV and ditch their dino juice powered car and we can't stand the thought of these lovely new EV drivers experiencing inconveniences we could have anticipated.

Also, we're EV nerds.



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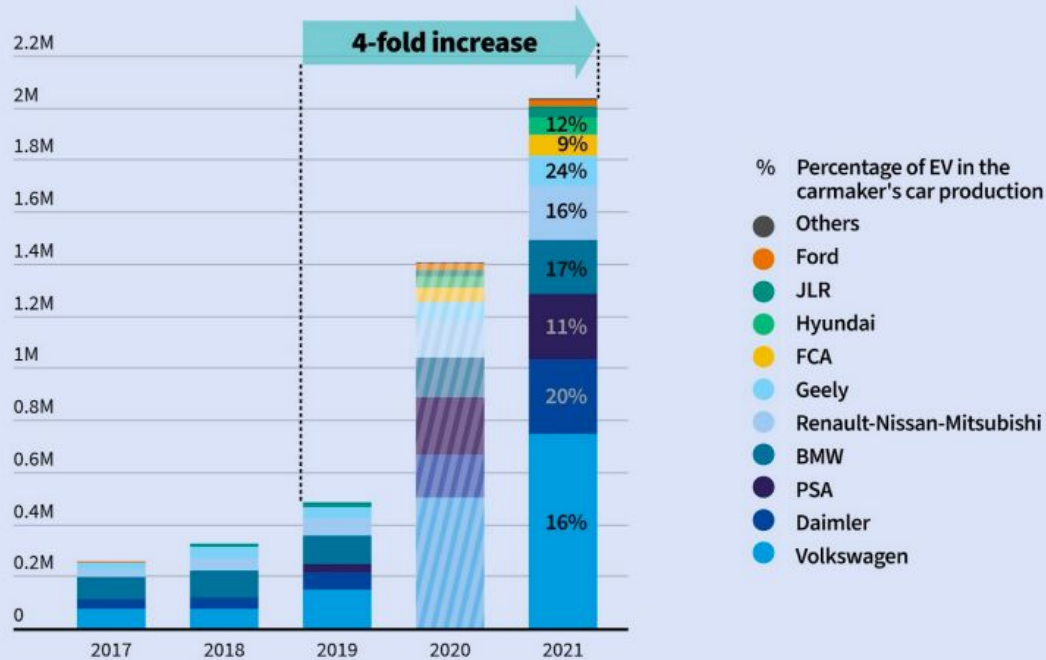
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And more to come based on strong BEV growth drivers



EV production surge: 4-fold increase in two years



Note: Forecast made prior to the COVID-19 crisis. High uncertainty in 2020 due to production drop

Scope: EU27, excludes vans

Source: Analysis derived from IHS Markit light duty vehicle production forecast, Feb 2020 update

- 4-fold increase in BEV models from 2019 to 2025 expected¹
- 4-fold increase in European BEV production from 2019 to 2021 expected¹ - Tesla Berlin factory not counted in.
- Governments looking to tighten policy on combustion engines to reach CO₂ targets:
 - European Commission considering 2030 CO₂ emission reduction target of 50% (now is 37.5%)
 - UK considering combustion engine ban by 2030 (now is 2040)
 - Belgium new government: all new company lease cars electric by 2026
- Increased incentives, including EU green recovery packages

Continued investments to cater to growing demand




- Planning to build 17 stations in 2H 2020
- First station in Belgium online (Oostende Airport)
- Building our first two Swiss stations
- Major charger addition programme in the Netherlands - comprising of 90 additional ultra fast chargers, of which circa 50 already installed
- Solar panels were redesigned and will be installed over the coming months
- Opened the largest charge park in Germany together with Tesla

Fastned @Fastned · Oct 6
Amai, we did it! 🎉

Our first 🇧🇪 fast charging station in Belgium! 🇧🇪

- 📍 Next to Ostend-Bruges International Airport
- 🔌 4 Fast charging spots
- 🇧🇪 Fastned app works with Bancontact mobile
- 🌱 100% solar and wind powered



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Fastned @Fastned · Oct 6
For geographical context we added this map below.

Come to think of it, why not have a gentle look around at all the nice and shiny fast charging stations we've built so far, simply by clicking this link? fastnedcharging.com/en/locations



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Oct 9, 2020 - 04:09 pm

Tesla & Fastned open “Europe’s largest charging hub”

'Ladepark Kreuz Hilden' has been in the making for 8 months and awaits further expansion

AC | BÄCKER SCHÜREN | BATTERY STORAGE | CHARGING STATIONS | DC | FASTNED | GERMANY | HILDEN | HPC



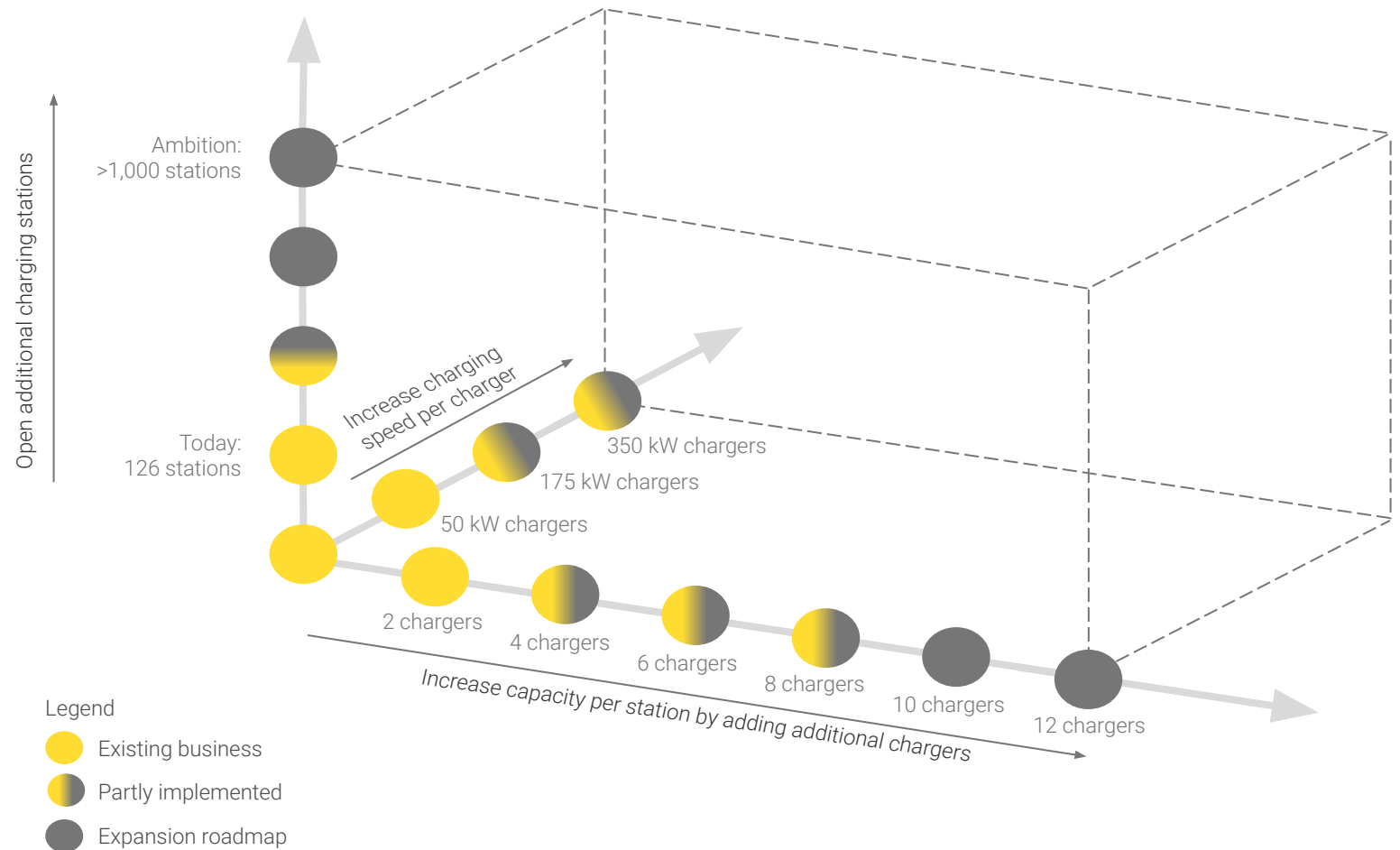
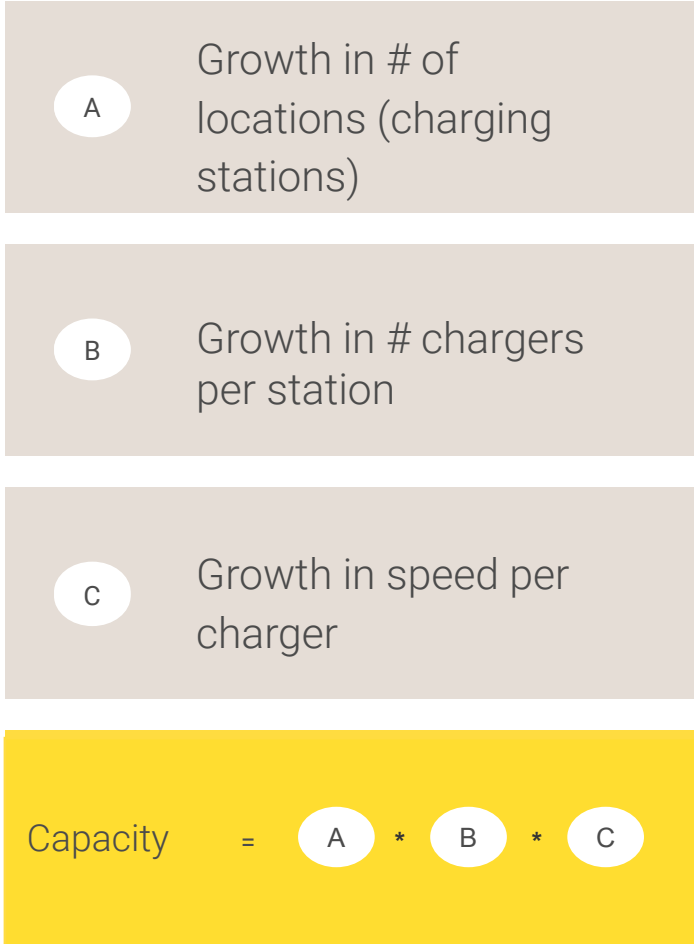
Fastned and Tesla have opened the ‘Ladepark Kreuz Hilden’ last night. Equipped with 20 superchargers and eight Fastned charging stations, it will be one of the largest charge parks for each of the two companies in its final stage. Our reporter Sebastian Schaal was at the opening.

* * *

Only eight months have passed since Tesla, and Fastned [first announced their plans](#) to install “Europe’s largest charge park” on a site managed by Roland Schüren. The man owns a bakery chain and has become synonymous with privately initiated e-mobility in Germany.

On the charging park off the motorway leading to Düsseldorf, a lot has happened since Tesla first built 16 temporary Superchargers there. that they had dismantled again in time for the (re-)opening on Thursday. What was revealed had nothing

Fastned is able to scale on 3 axes to cater for strong electric vehicle growth



Q&A

