



FASTNED

CHARGING DAY

2022

Amsterdam, 14 June 2022

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Charging Day 2022 agenda



Vision & Strategy

Michiel Langezaal
CEO & Founder

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Best Charging Concept

Maria Garcia
Director Location Design

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Best Charging Concept

Robin Wouters
Director Product and Engineering

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Yannick Schuermans
Director Operations & Analytics

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Capex Efficiency

Georg Schmidt-Holtmann
Director Construction Management

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Location Acquisition Strategy

Sara Pasquier
Head of New Markets



Pierre Courgeon
Country Manager France

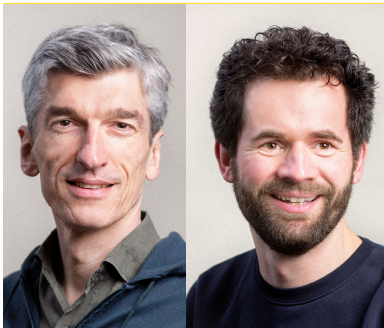
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Business Case Financials

Victor van Dijk
CFO

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Future Guidance

Michiel Langezaal & Victor van Dijk

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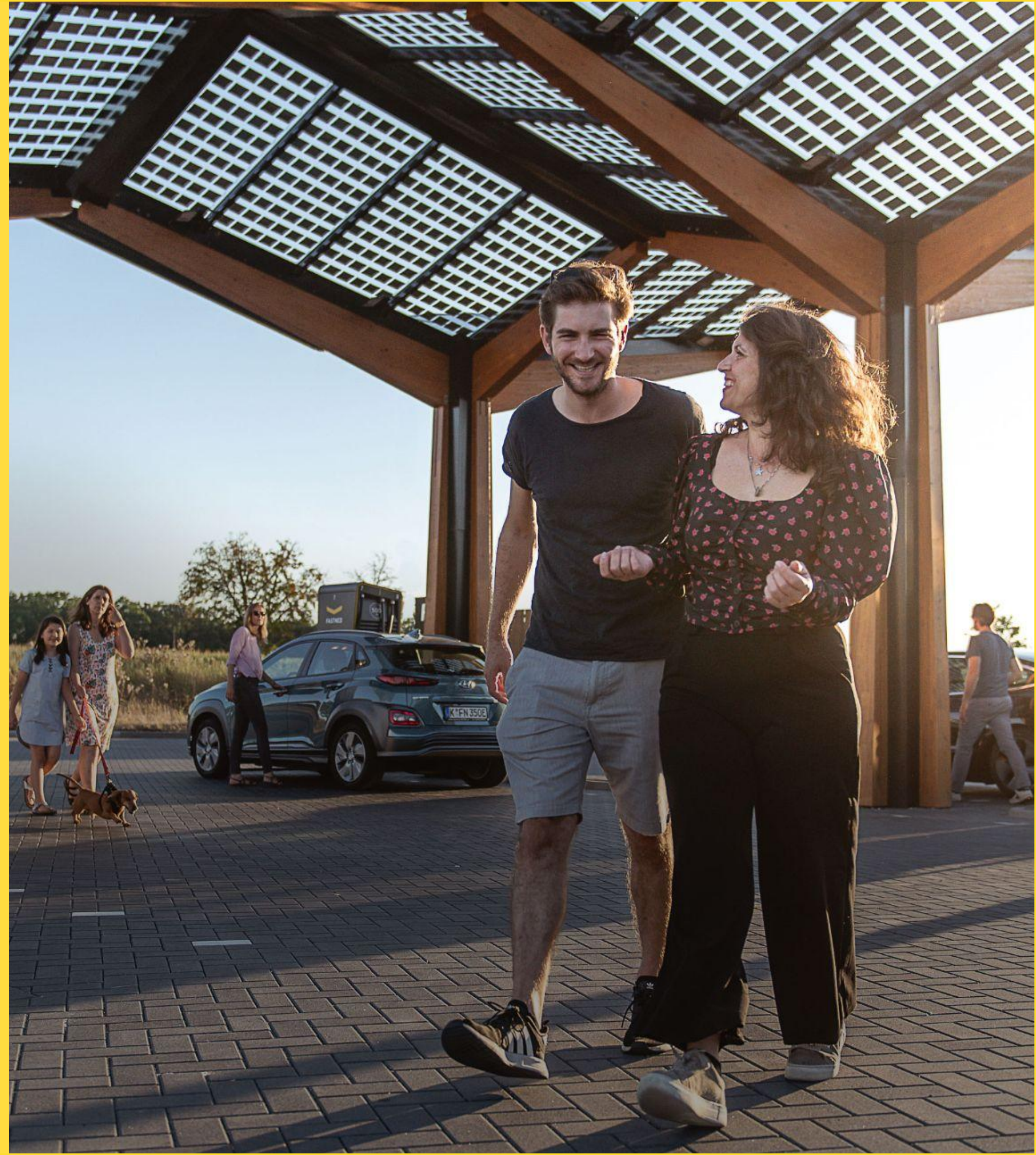
CHAPTER 1

Vision & Strategy



Michiel (CEO & Founder)

Our mission is to accelerate the transition to electric mobility by giving freedom to electric drivers.





Our goal is a European network of **1,000** stations



Temperature on our earth is rising at an alarming rate.



Root cause:
fossil fuels creating
CO₂ emissions.



Our climate impact: with the selling of every kWh we displace fossil fuels not burning up in the atmosphere

100% sun and wind energy

ESG is at the core of Fastned's business model

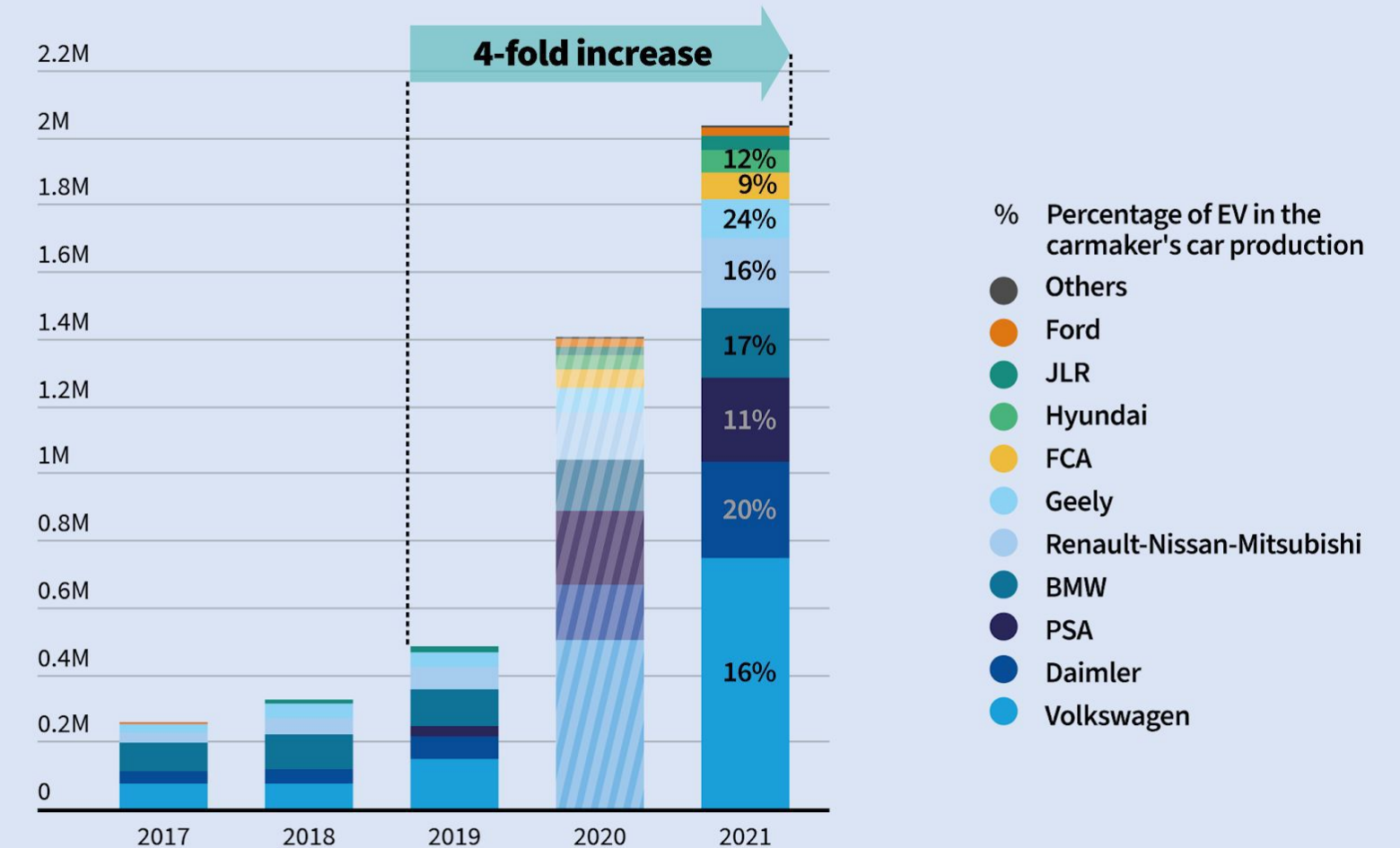
Exponentially growing impact in terms of tonnes of CO₂ avoided



More BEV models & scaling production

- 4-fold increase in BEV models from 2019 to 2025 expected¹
- Rapidly scaling BEV production
- Governments looking to tighten policy on vehicle emissions
- Increased incentives, including EU green recovery packages
- Price parity between BEVs and fossil fuel cars expected before 2025²

EV production surge: 4-fold increase in two years



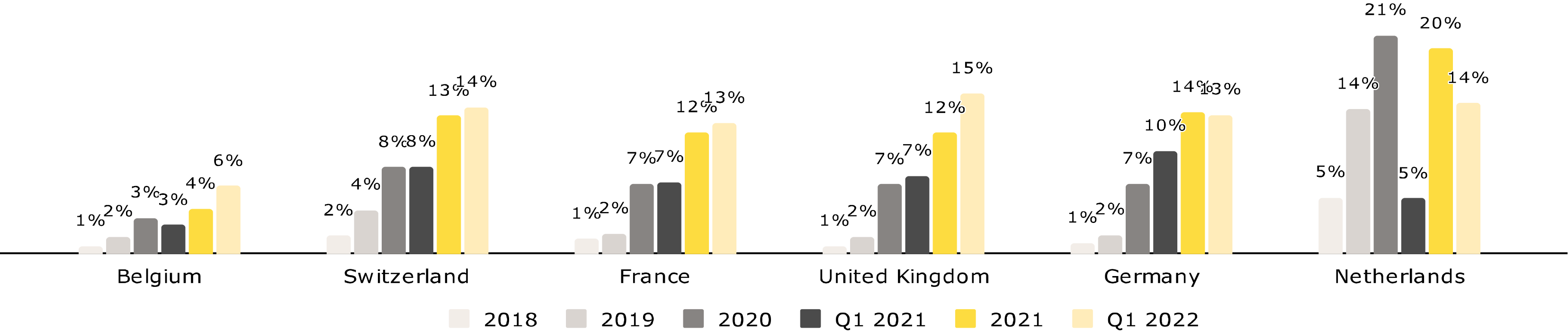
Note: Forecast made prior to the COVID-19 crisis. High uncertainty in 2020 due to production drop

Scope: EU27, excludes vans

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

Strong demand for BEVs continues to drive Fastned's revenues

Share of battery electric vehicles in car sales



Volkswagen CEO Herbert Diess:

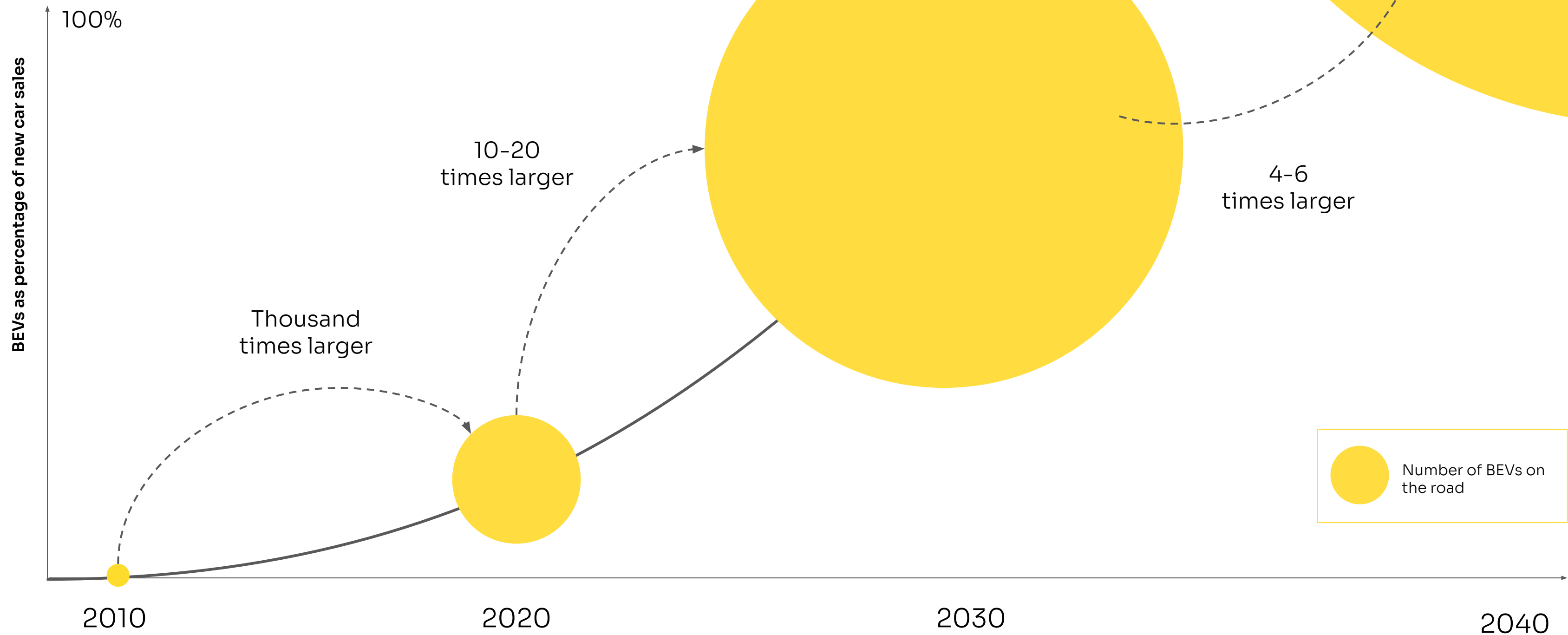
“We are basically sold out of EVs in the US and Europe for the rest of 2022 because of higher-than-expected demand.”

Business insider

Sources: ACEA, CleanTechnica, Transport and Environment

The charging market has a magnitude larger scaling ahead

Number of BEVs on our roads



Limited number of people have access to private charging in Europe



The EV revolution started with cars in the higher price segments and many buyers had access to home charging



Depending on the country, around 40%-70% of households do not have access to off street parking

Fast charging has become more and more attractive

Volkswagen ID.4



Hyundai IONIQ 5



Trend

Hyundai / Kia released the first **800 volt mid-market platform**

800 volt platforms expected to **become a standard over the coming years**

Battery size

82.0 kWh

72.6 kWh

Range

496 km¹

430 km¹

Charging speed

Peak: 125 kW | Average: 94 kW³ | **Time: 36 min³**

Peak: 232 kW | Average: 175 kW² | **Time: 18 min³**

Comments

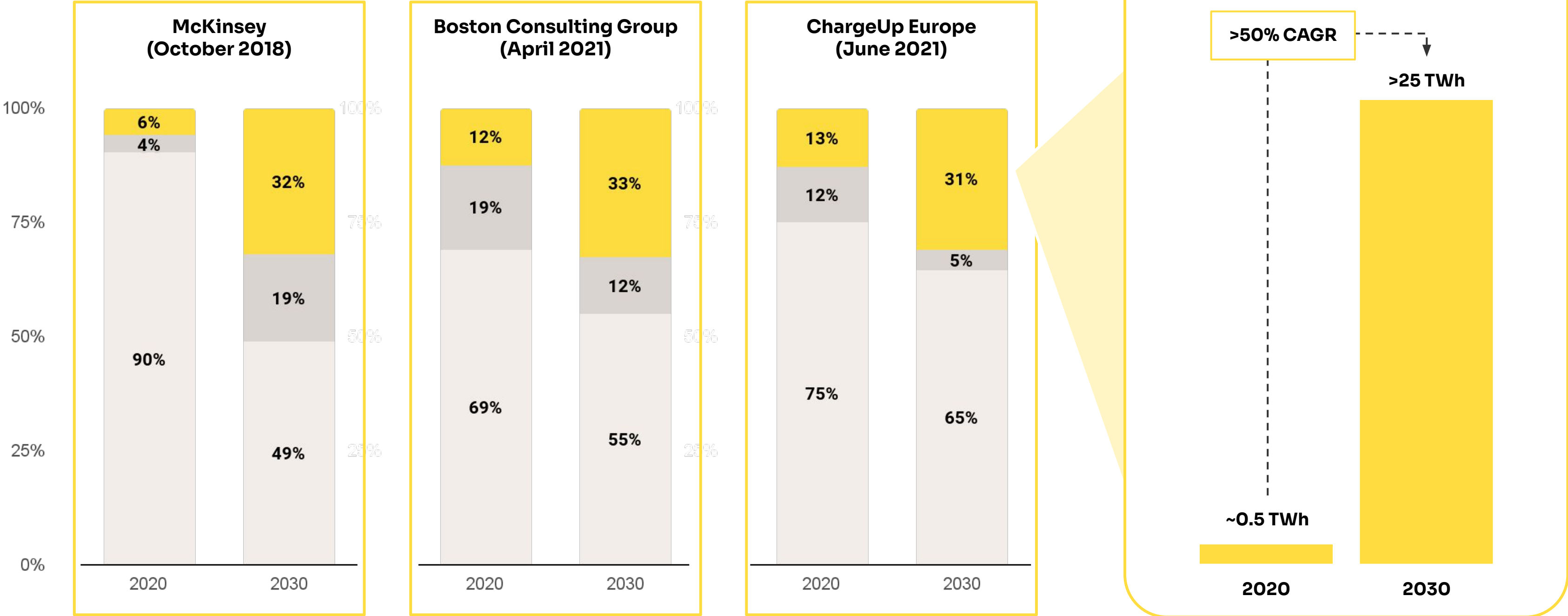
First SUV of VW based on a 400 volt platform

800 volt platform allowing for faster charging

Source: Electric Vehicle Database (ev-database.org)

1) WLTP range, 2) Assuming charging at 350 kW charge point for Hyundai and 150 kW for VW, 3) From 10 to 80% charge

Public fast charging to significantly increase its share in the charging mix and TWh volume



Sources: Reports McKinsey & Company, The Boston Consulting Group and ChargeUp Europe, Fastned analysis

We asked ourselves “what is the shopping street of e-mobility?”

What are the best locations for fast charging stations

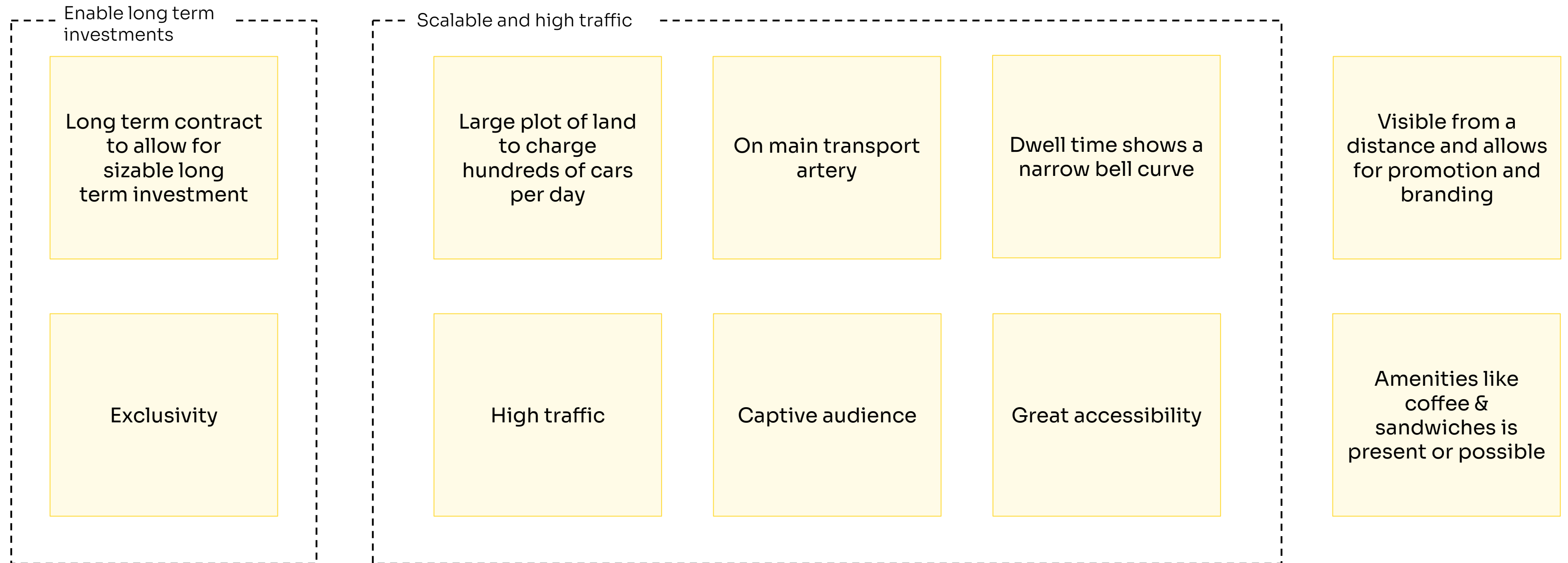
Governments and carmakers often communicate targets on the number of fast chargers.

What is too often forgotten is **where** to realise charging stations in order for them to see frequent use and have a good business case.



The best locations for fast charging stations

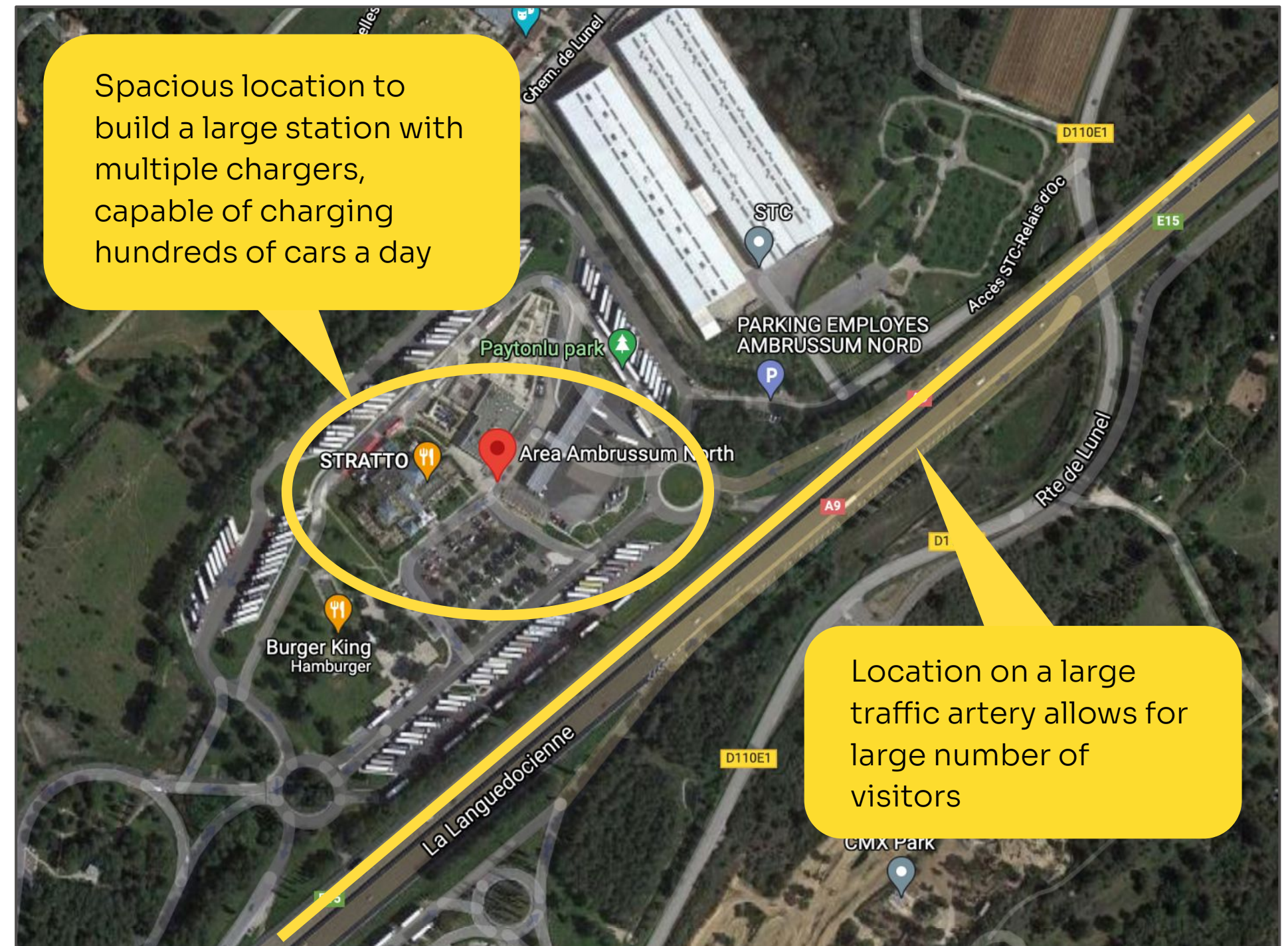
Key location features



Motorway service areas often fulfill the requirements

- ☺ Long term
- ☺ 15 year or more concession contracts enable long term investments
- ☺ Exclusivity
- ☺ Scalable and high traffic
 - Large plot of land
 - High traffic
 - On main transport artery
 - Captive audience
 - Dwell time shows narrow bell curve
 - Great accessibility
- ☺ Visible from a distance and allows for promotion and branding
- ☺ Amenities like coffee & sandwiches is present or possible

Source: open data, Fastned analysis



Maps Data: Google, ©2022 Maxar Technologies

Tenders give access to great locations & play to our strengths

Existing incumbents can add chargers

Petrol station



Restaurant



Charging is a new facility and is tendered out

Petrol station



Restaurant



Charging station



Every time, tenders show to deliver better results: larger charging stations with more and faster chargers, being build in a shorter amount of time and with better uptime and a better customer experience for EV drivers.

Fastned has an unparalleled track record in winning tenders, and is the only one being successful across Europe

Won the rights to construct and operate



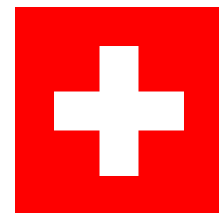
201 motorway locations (LLA: 15 years starting from 2013-2020)



9 urban stations over the period 2018-2022 (LLA: 5-25 years)



26 motorway locations in 2019 and 2021 (LLA: >15 years)



20 motorway locations in 2019 (LLA: 30 years)



35 motorway locations between 2020 and 2022 (LLA: 14 years)

~30-60% of available sites tendered out

Win rate above 20-25%

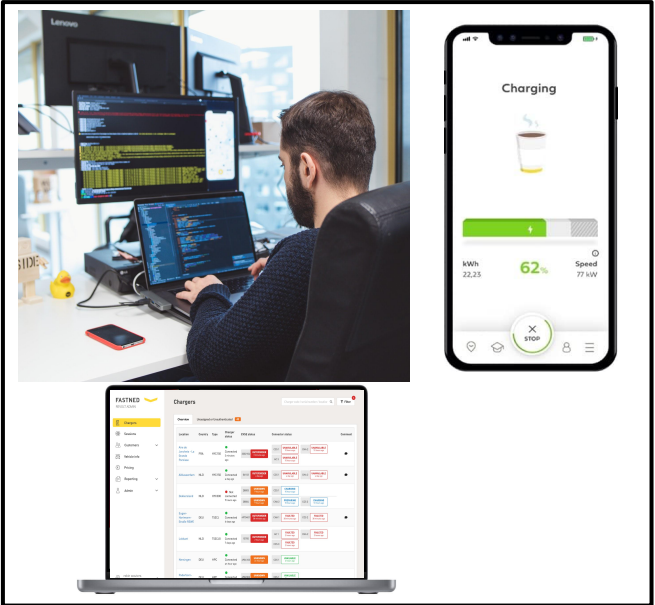
Note: Land Lease Agreement (LLA).

Best and most efficient charging concept

FASTNED



Great design



Best in class CX



Data driven operational excellence



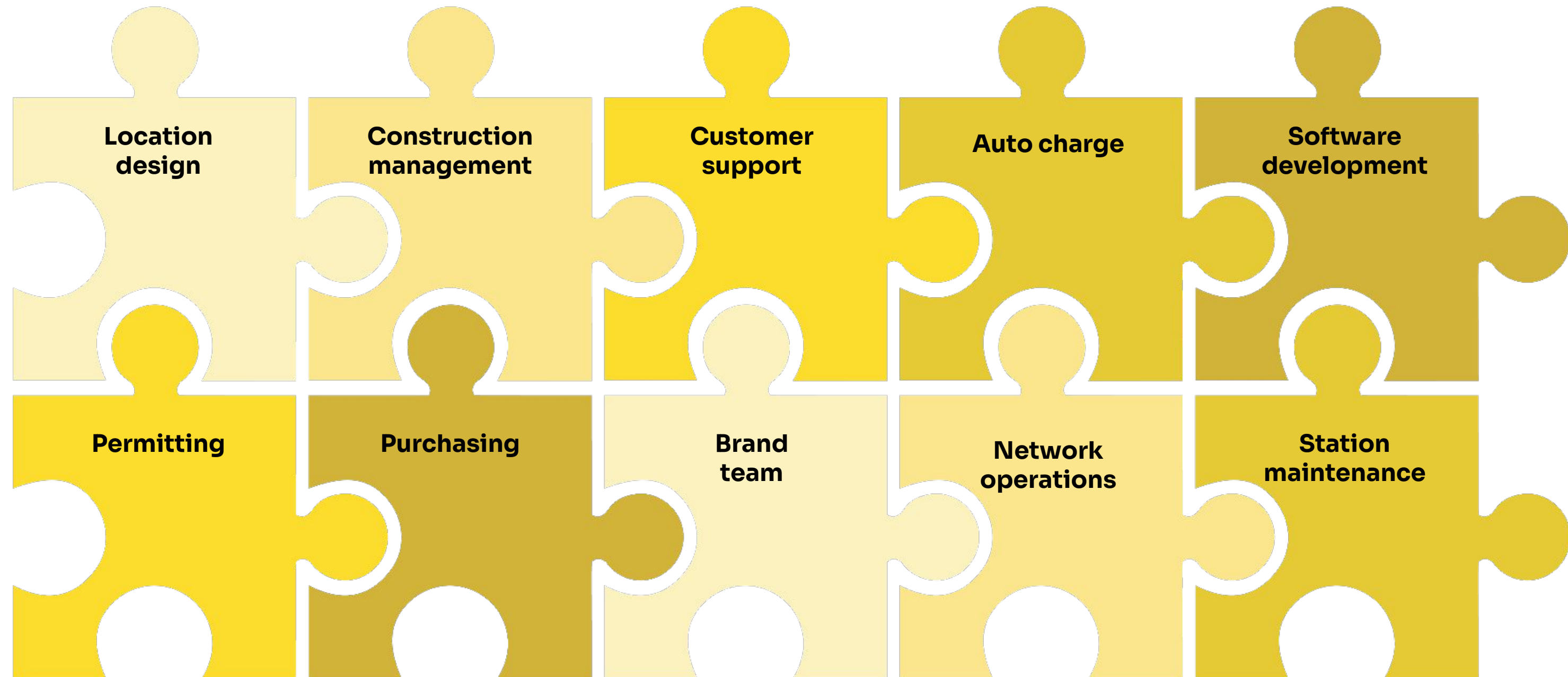
Efficient builders

Google
Reviews

4.4 / 5



We internalised all that matters



As a consequence we learn faster, automate more, are more CAPEX efficient **and are thus more scalable**

Awesome news:

**Fastned's first shop will
be opened H2 2022**



We are getting ready for all the electric trucks on the roads

More and more trucks are coming to the roads



We are preparing to cater for many of them



Motorway service areas provide ample opportunities to build hundreds of stations



Country	Est. MSA's
Germany	360 up to 560
France	660
Italy	480
Spain	300 up to 800
Netherlands	245
Scandinavia	Up to a ~100
Belgium	100 up to 200
Luxemburg	6
Switzerland	62-162
Denmark	80-120
UK	130
Rest of EU	500-800
Total	~4,000

There is no ONE definition of a service area in Europe

Most EU countries have a policy to have services along these transport arteries every 30-60 km

Key successes with location owners



Developed close to 40 locations with private landowners



Contracted more than 50 locations with private landowners



The majority of these are in the UK, Germany and the Netherlands

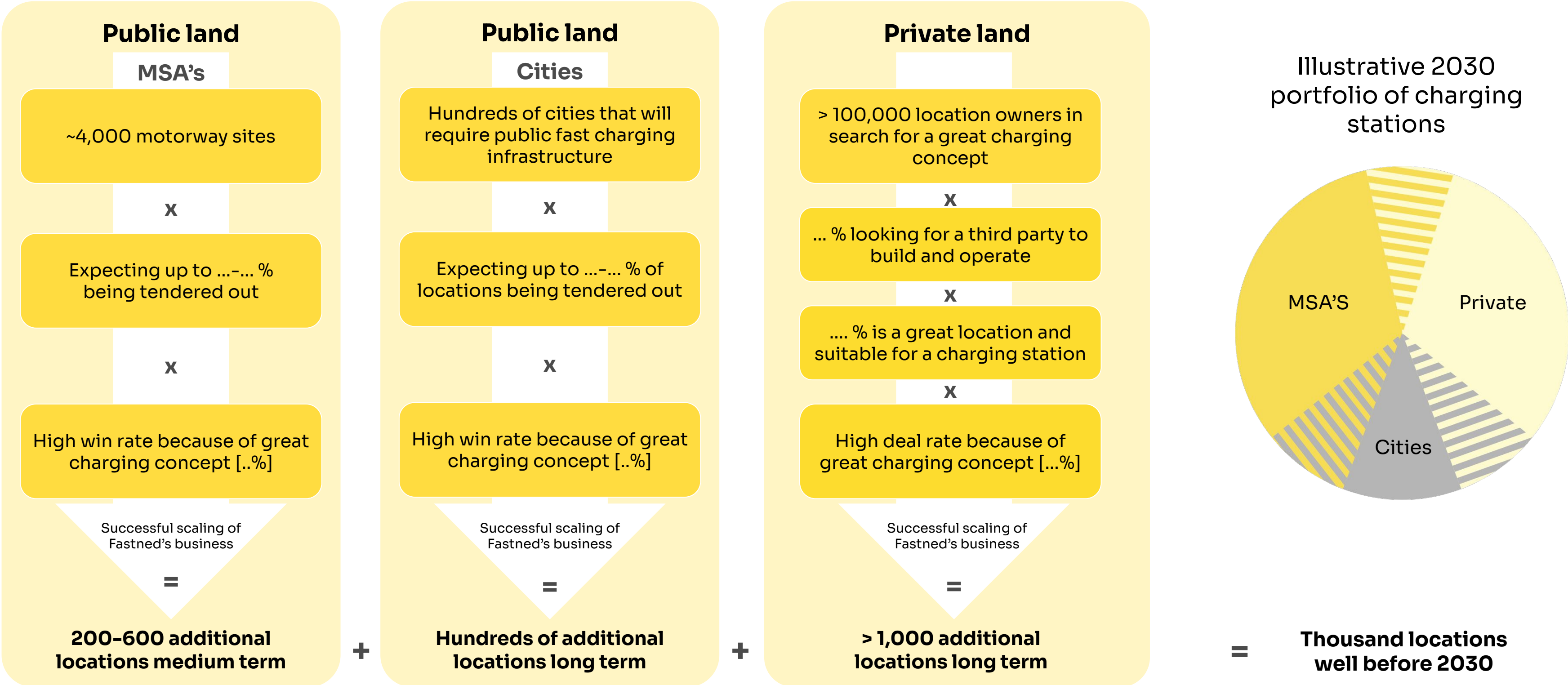


In Germany and the UK private developments make up for more than half of our portfolio



In countries where governments are more active in providing market access, private developments are a smaller part of the portfolio

Our route to a thousand and more locations is based on a great charging concept



**Fastned is best positioned
in the most attractive
segment of EV charging.**

CHAPTER 2

Best Charging Concept



María (Director Location Design)

**Customer
Experience**

Architecture

Product Engineering

Fastned's Location Design Team

Our goal is to design stations that deliver the highest Customer Experience



- Unique in-house team of architects and technical designers
- Designed >1,000 locations on motorway service areas
- 10 years of experience
- Most experienced fast charging architecture team in the world

>15 people driving Fastned's station design across 6 countries

Architecture and Design are part of Fastned's DNA

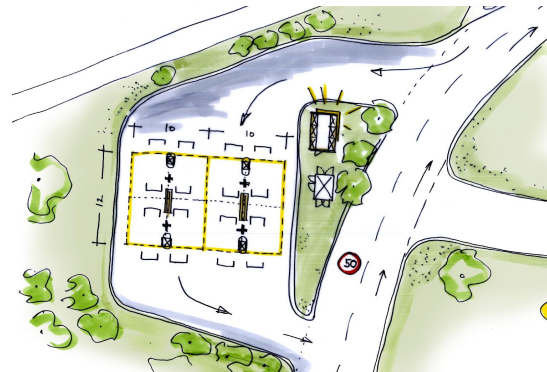
1

Established brand



2

Best Charging Experience



3

Maximise Utilisation



4

Future-proof, fully scalable



An established brand

Visibility and recognition are crucial in our business



Solar canopies energising daily operations

Reliable infrastructure

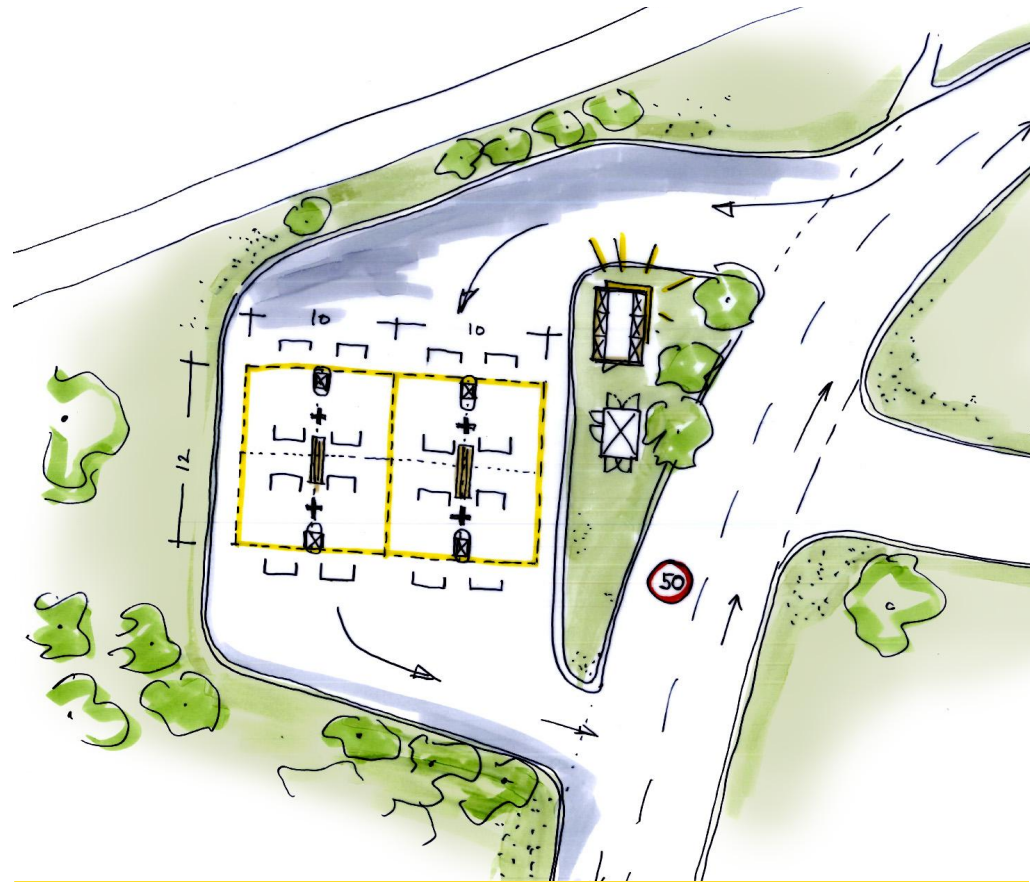
Magnet for customers



Anonymous and almost invisible

Best charging experience

Highly valued in tender criteria and by location owners



No manoeuvring
Traffic safety



Roof protection
Social safety



Medium size trucks and vans
Trailers and holiday traffic

Maximise utilisation of each charger

One-way traffic flow and no manoeuvring required minimise the time between consecutive sessions



Future-proof and fully scalable stations

Modular stations can be expanded and upgraded

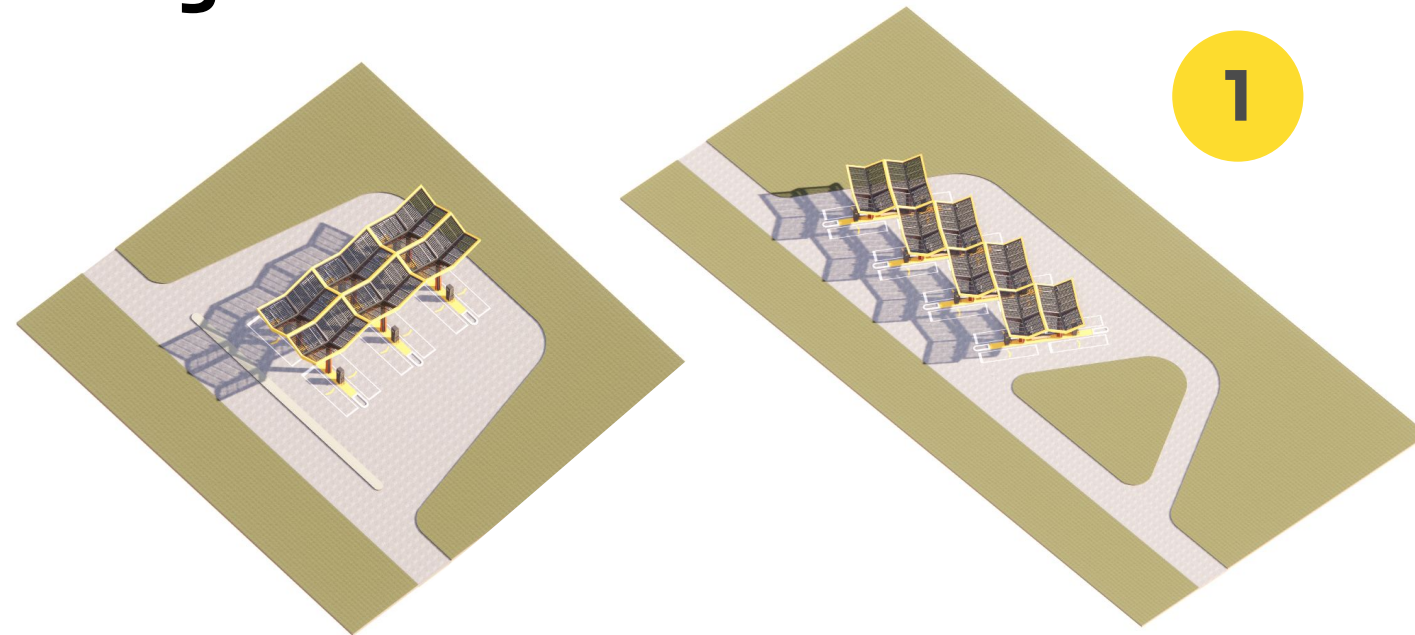


Standardise stations to be CAPEX efficient

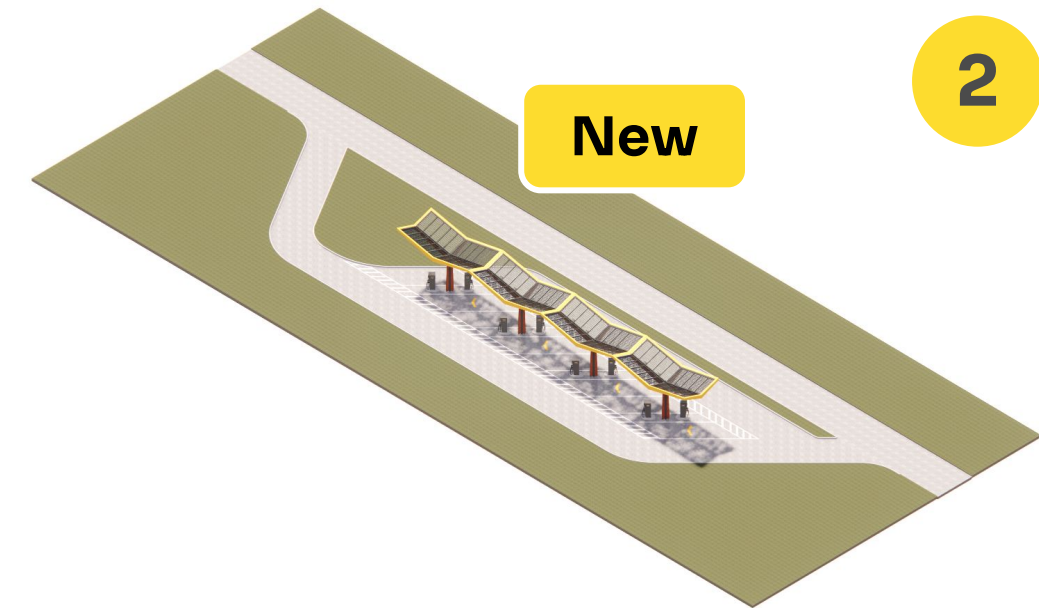
4 driving & charging configurations to fit any plot of land

Drive-Through

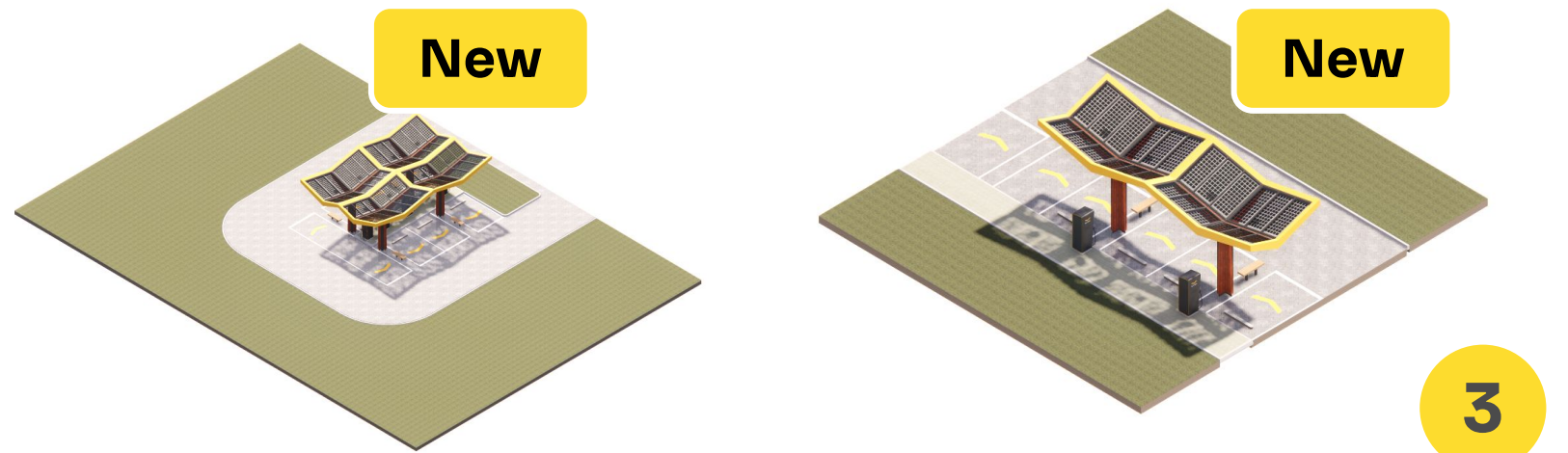
Standard



Diagonal



Parking



Inner-city



Charging station of the future

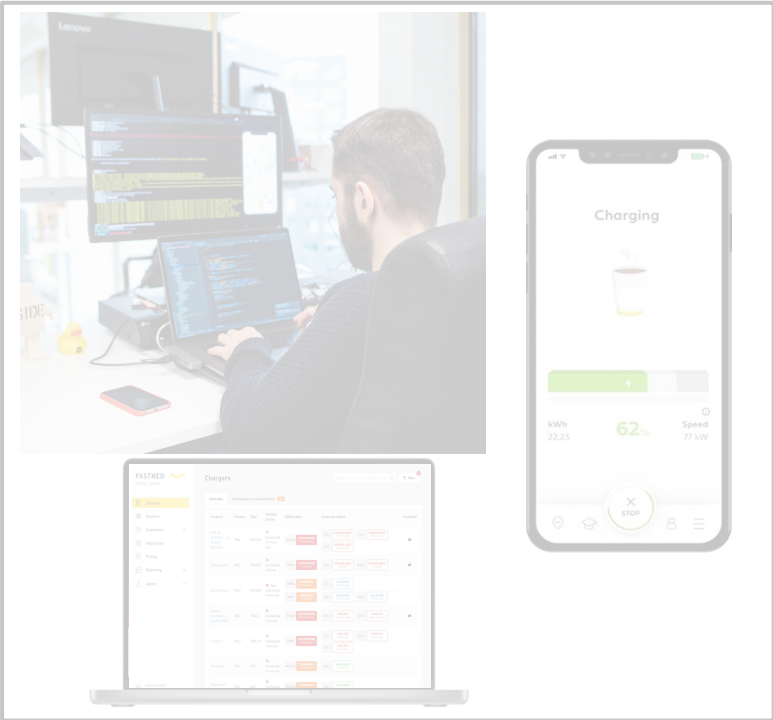
- Large charging area for passenger vehicles
- Trucks and buses under our canopies
- Shops are reality, providing high quality coffee and food



FASTNED



Great design



Best in class CX



Data driven operational excellence



Efficient builders

Best and most efficient charging concept

CHAPTER 2 CONTINUED

Best Charging Concept



Robin (Product & Engineering Director)

Fastned's Product & Software Engineering team

Our mission is to deliver digital solutions that lift the EV-driver fast charging experience

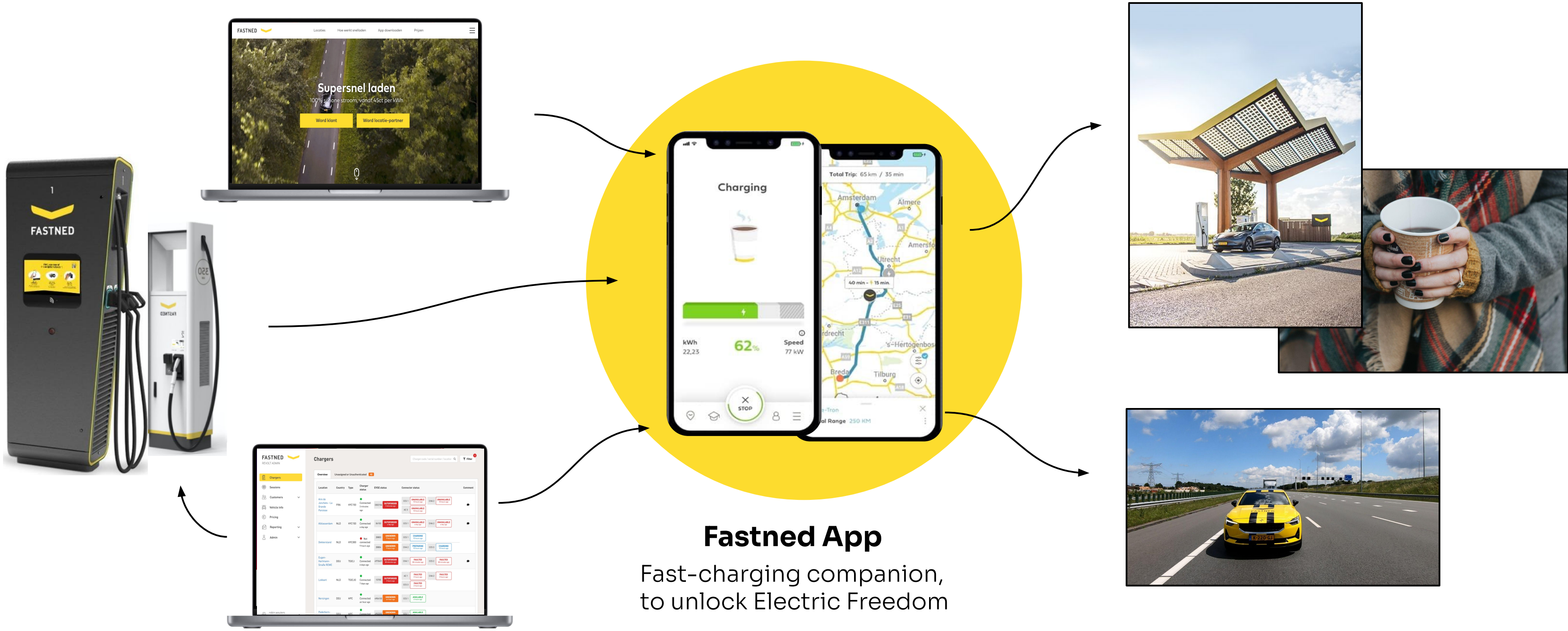


- ✔ Tech led & data-driven product organisation, centrally led from Fastned HQ in Amsterdam
- ✔ Team of software engineers, product managers, and product designers, creating the best charging experience through digital solutions
- ✔ In-house expertise is crucial given the deep business integration and contribution to winning locations

>10 people driving Fastned product strategy across Europe

Building the EV ecosystem

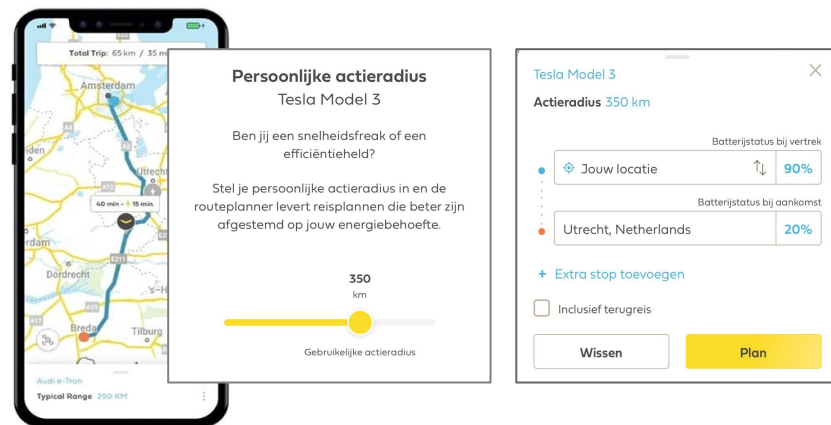
Combination of hardware and software to deliver #ElectricFreedom to all drivers



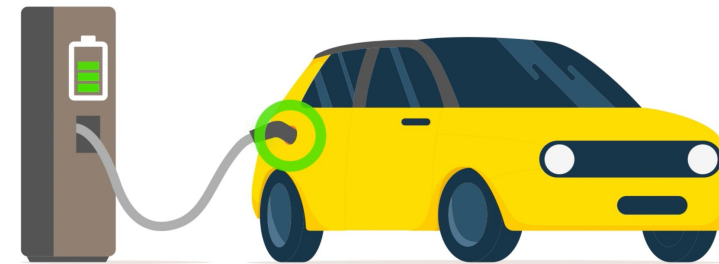
Fastned App
Fast-charging companion,
to unlock Electric Freedom

Leading solutions delivered to customers

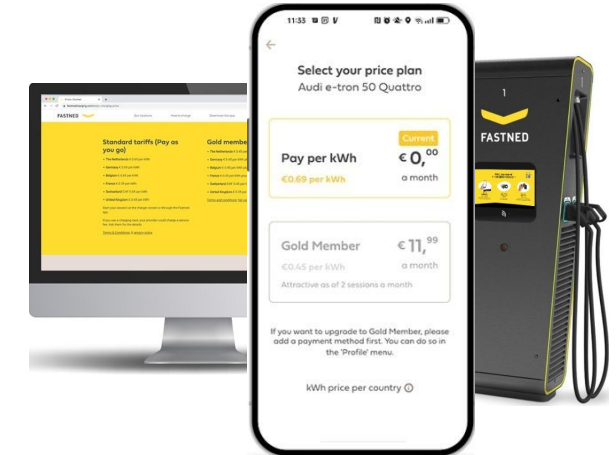
1 Fastned app, know when and where to fast charge, tailored to your EV & driving style



2 Autocharge, just plug in & charge! The easiest way to get the fastest charge



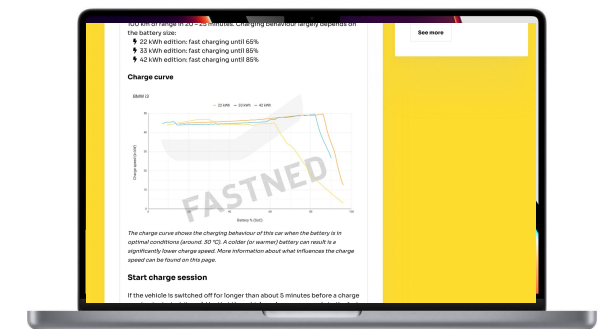
3 Full pricing transparency, know what to expect, clearly communicated through various channels



4 Supporting leading payment methods, provide freedom to use preferred payment method & payment terminals rollout in progress



5 Support 24/7 & self-servicing, get help when you need it, through our digital knowledge base, highly ranked on Google Search



Guiding the customer on their EV journey

Customer journey



Discover fast charging for your EV

Find fast-charging stations en route

Charge success, seamless starts & transparency

Engage, experience Electric Freedom

Support always available, 24/7 if help is needed

- Get to know fast-charging
- Discover EV specifics

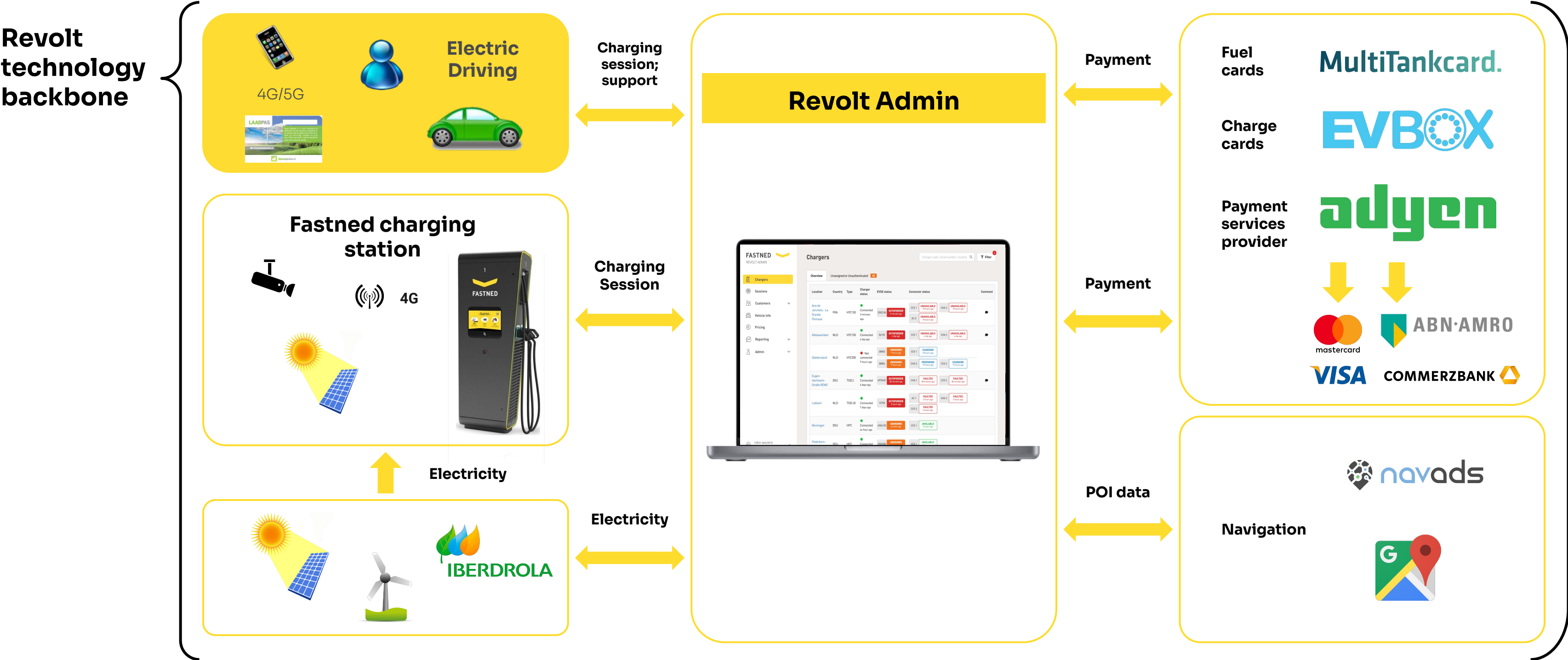
- Station findability
- Trip planning, routing & OEM navigation integration

- Pricing, payments & subscriptions
- Autocharge, Plug & Charge

- Retention & loyalty
- Membership, account
- Community & engagement
- Shops & service

Powered by Revolt, the heart of our Operations

Launched early 2020 allowing us to tailor technology to our needs



Solving customers pains through proven product practice

Industry leading product & engineering practice at Fastned

Discovery & delivery

Silicon Valley Group best practices on solving user pains through research & validation

Lean startup

Build, measure & learn:
Learn fastest through rapid experimentation



Agile Scrum

Industry leading approach, working in short & focused value delivery iterations

Engineering excellence

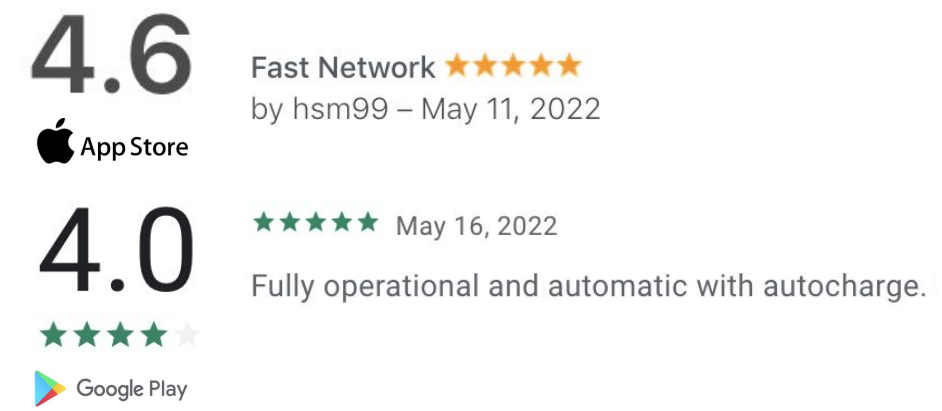
High talent density; strong focus on quality, scalability, security and user privacy

Examples:

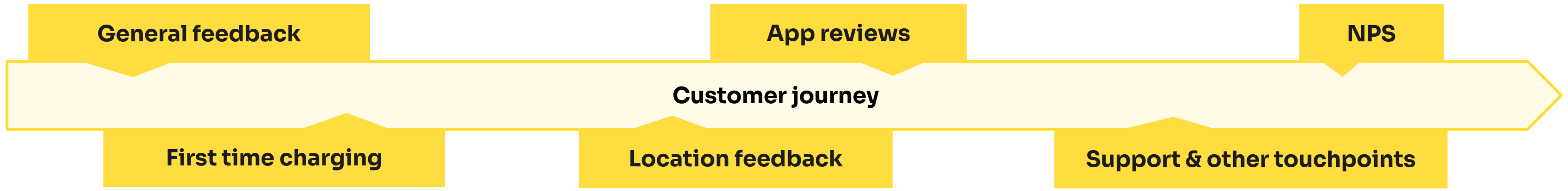
- Increased customers charging within 1h after registration, while observing a decrease in account deactivations, through improved onboarding journey
- Released a new vehicle section to the app, help discover EV fast-charging & drive Autocharge adoption
- Researching charger screen interaction, pains & opportunities through observations, user interviews and other user research methods

Customer-centric product development

Feedback feeding into product development lifecycle



42



- 10 - Snel en simpel te gebruiken
- 📍 HYC300 @ De Geffense Barriere, NLD
- 🚗 Audi Q4 e-tron 35 52 kWh
- ⚡ 15 kWh, #4530620
- 9 - Laden ging erg snel 👍
- 📍 HYC300 @ Swentibold, NLD
- 🚗 Hyundai Ioniq 38,3 kWh
- ⚡ 9 kWh, #4529976

Google reviews
4.4 / 5

Ideas, problems & opportunities
Input for Product development, discovery.

Key pillars driving our digital strategy

Reliability, transparency are freedom pillars of Fastned's Electric Freedom strategy

Reliability

An always successful
charge session &
working products

Transparency

Know what to expect
from charging at
Fastned with your EV

Freedom

On where and how to
charge, with what payment
method, experienced while
charging



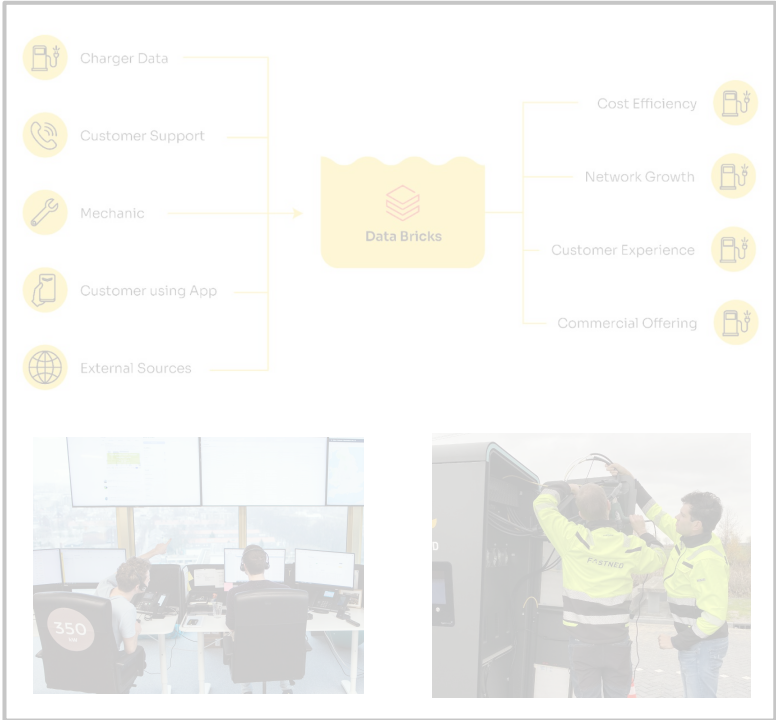
FASTNED



Great design



Best in class CX



Data driven operational excellence



Efficient builders

Best and most efficient charging concept

CHAPTER 3

Operational Excellence



Yannick (Operations & Analytics Director)

Fastned's Operations & Analytics team

A team of mission-driven people with the objective to deliver the most positive and reliable charging experience



>30 people driving Fastned's operations across 6 offices

- Team of people with operations, technology or data background managing our charging network across 6 countries
- Data-driven and laser focused on scalability
- Centralized in Amsterdam HQ, local market presence for Field Operations

Customer Experience

Architecture

Product Engineering

Operational Excellence

Your average charging experience vs charging at Fastned



The average experience characterized by:

- ✗ Poor findability of chargers
- ✗ Poor reliability and uptime
- ✗ Cumbersome to start charging

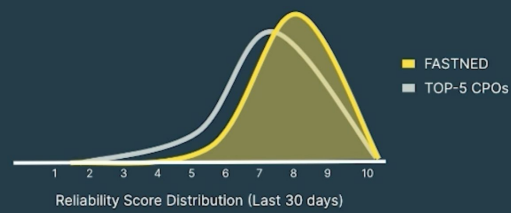


Fastned stands for:

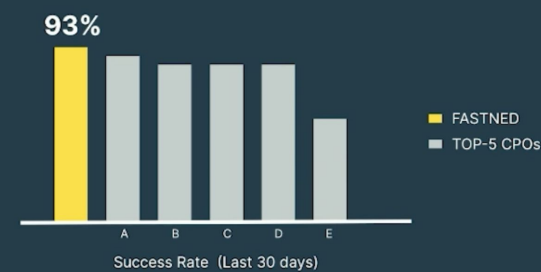
- ✓ **Highly visible** (physically and digitally)
- ✓ **Reliability** - Chargers guaranteed to work
- ✓ **Success rate** - Ease of starting a charge session

Some facts and figures about charging at Fastned

10% more reliable than peers



Best in class success rate



Source: <https://www.elvah.de/>

Google

Reviews



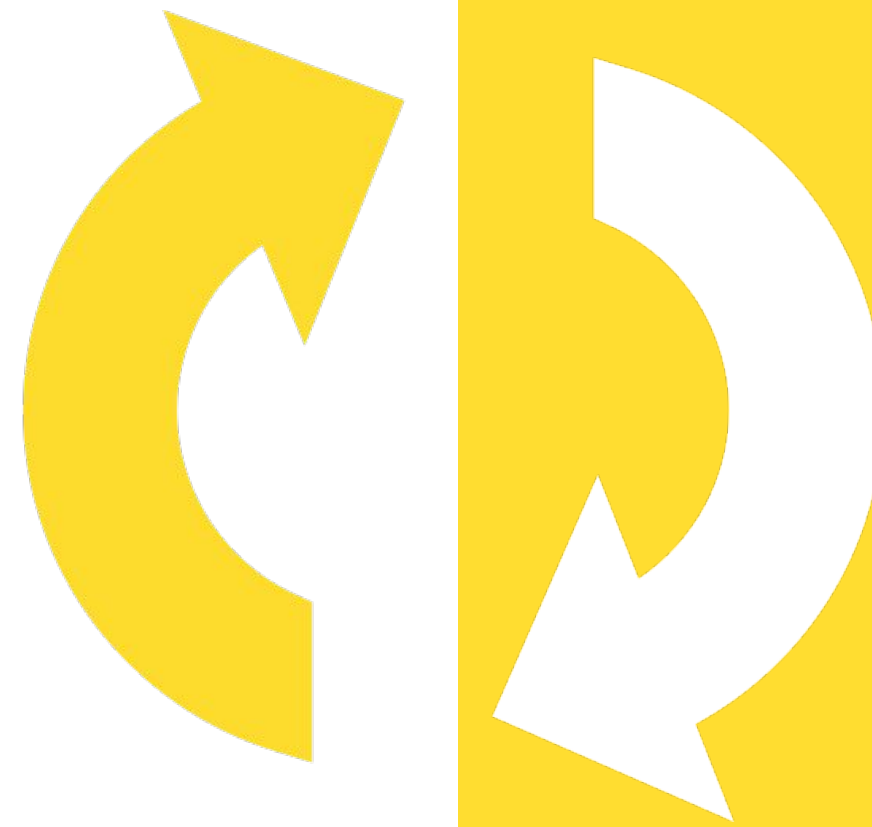
4.4 / 5

NPS

42

How do we achieve this?

**1. Internalise
and master key
capabilities**



Continuous feedback loop
of constant improvement

**2. Data and
technology at
our core**

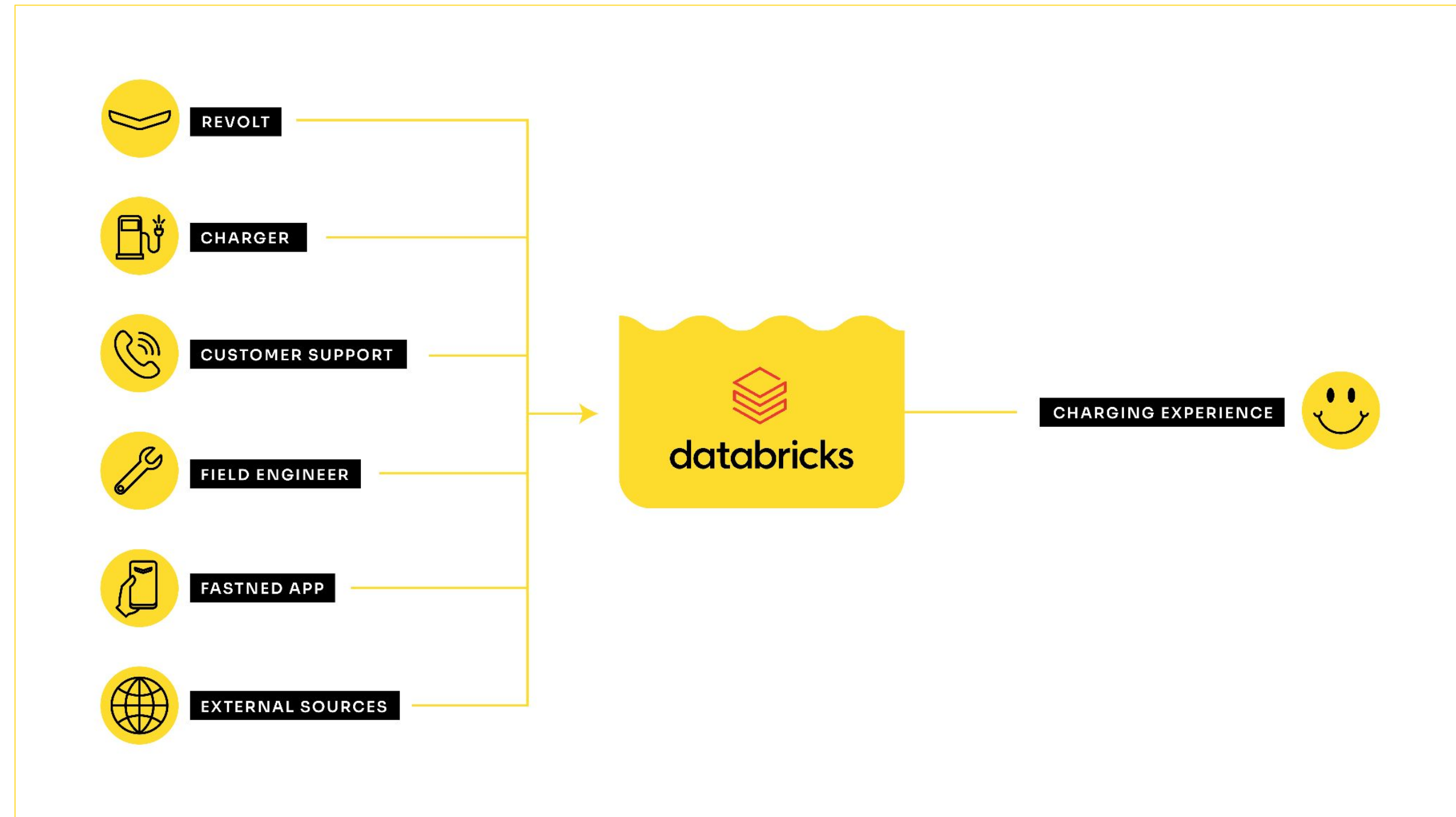
1. Internalise and master key capabilities



Enabling Fastned to
Maximise speed and depth of learning
Gather data at scale

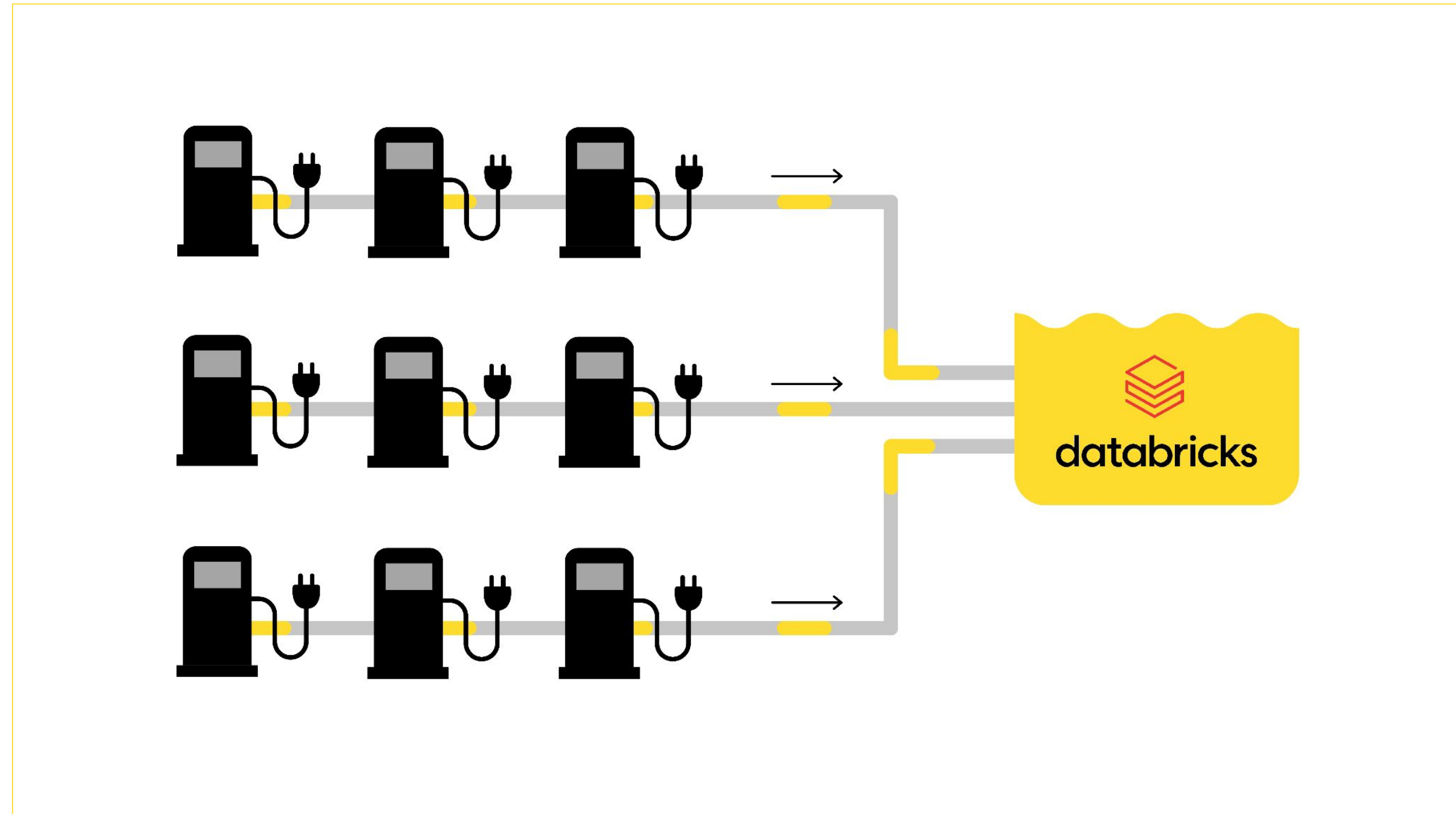
2. Data and technology at our core

- We collect data on literally everything we do
- All data is funnelled into the cloud-based Databricks platform, where we store and manage the data, as well as use it to build and train models



Example: Data-driven charger monitoring at scale (1/2)

- Over the last 10 years, we collected enormous amounts of data on charger failures: preceding raw charger data, spare part usage, specific customer complaints, etc.
- All this data is funnelled to our Data lake



Example: Data-driven charger monitoring at scale (2/2)

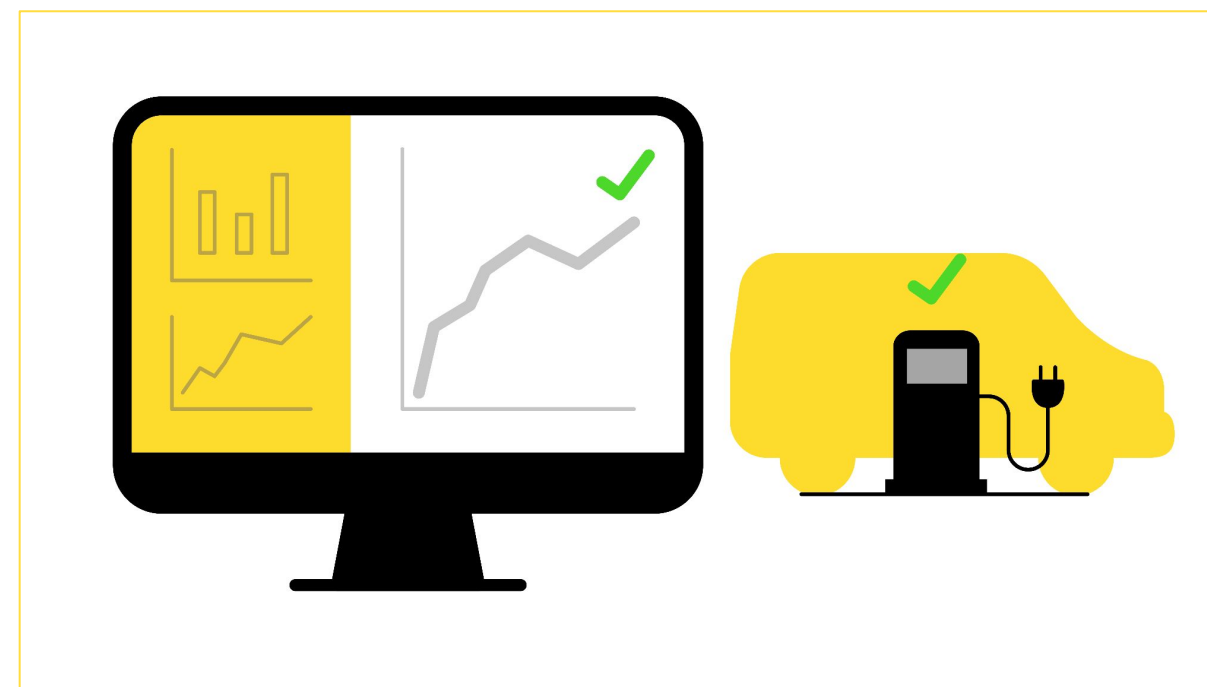
- With the advanced model we developed we are able to identify charger issues before or the moment they occur.
- Subsequently, we automatically dispatch one of our field engineers, with a detailed briefing and the spare parts that are needed to get the job done

This is how we deliver our superior uptime and reliability

1.



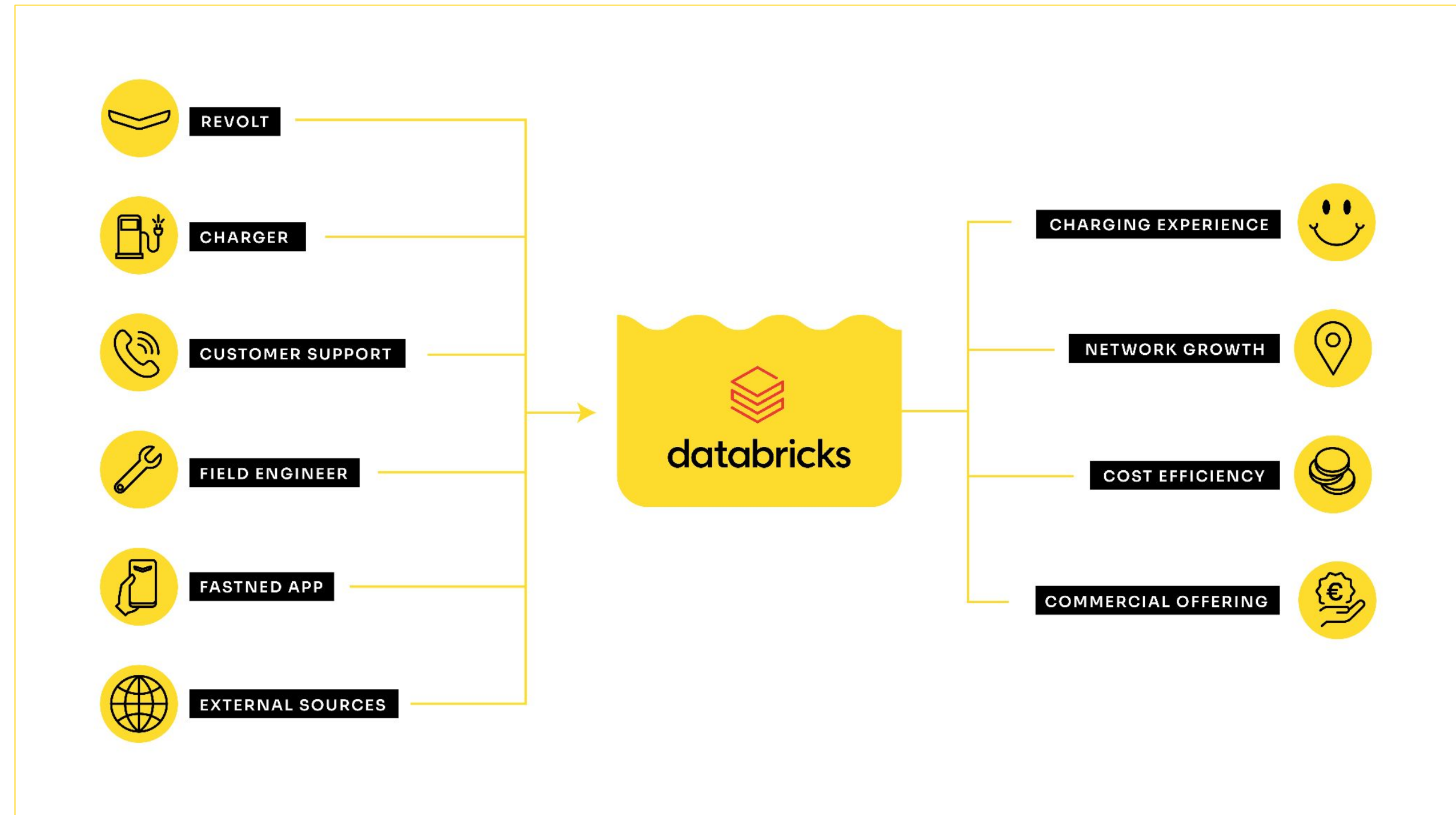
2.



Data and technology at our core - Use cases

Data-driven way of working applied to drive superior performance across the organisation:

- Charging experience (uptime, session success rate,..)
- Network growth (station upgrades and identifying best locations for new stations)
- Cost efficiency
- Commercial offerings (subscriptions, pricing,..)

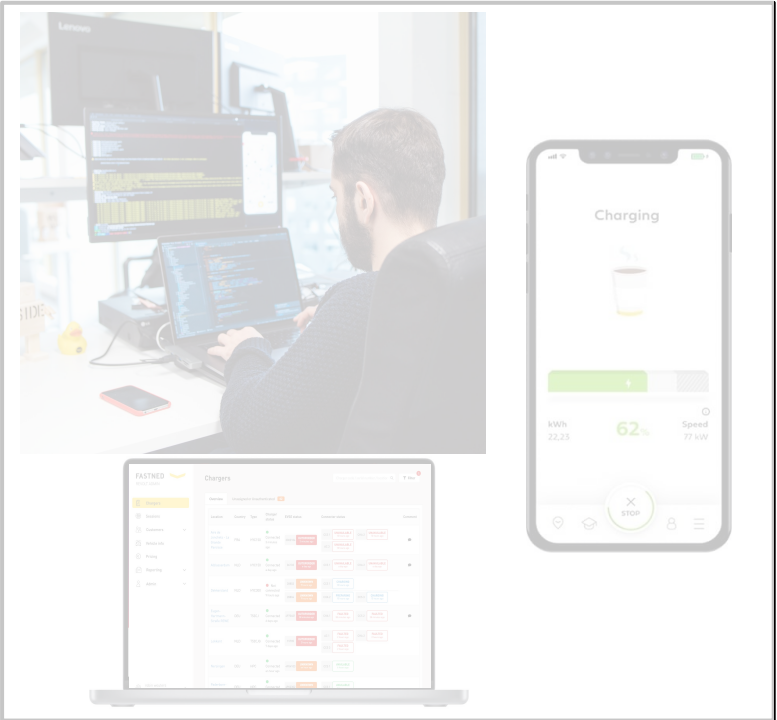




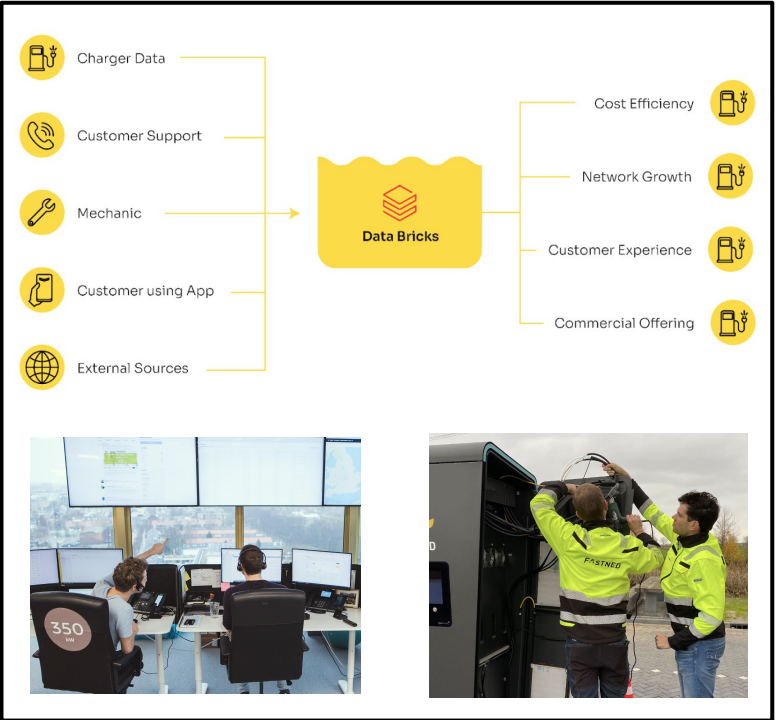
FASTNED



Great design



Best in class CX



Data driven operational excellence



Efficient builders

Best and most efficient charging concept

CHAPTER 4

Capex Efficiency



Georg (Construction Management Director)

Fastned's construction management team

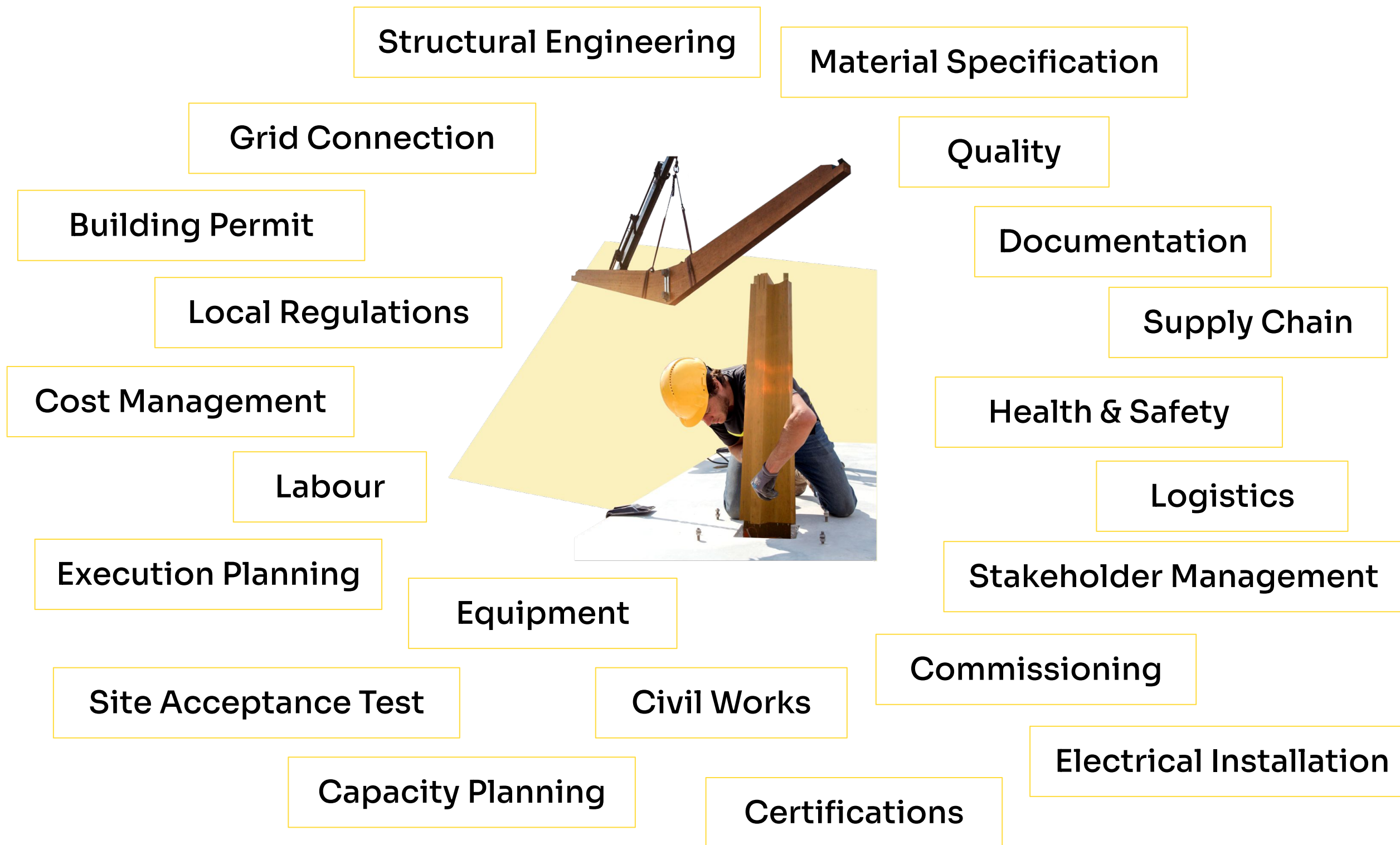
A team of mission-driven people with one objective: building high quality infrastructure to provide freedom for electric drivers



- International team dedicated to strategy, processes, engineering & the global supply chain
- Local teams in each country managing the local supply chain and all construction activities
- Digital platform for the project management of all pipeline activities

>13 people driving Fastned's construction across 6 offices

Construction requires management of a large range of aspects



High degree of complexity within the construction process

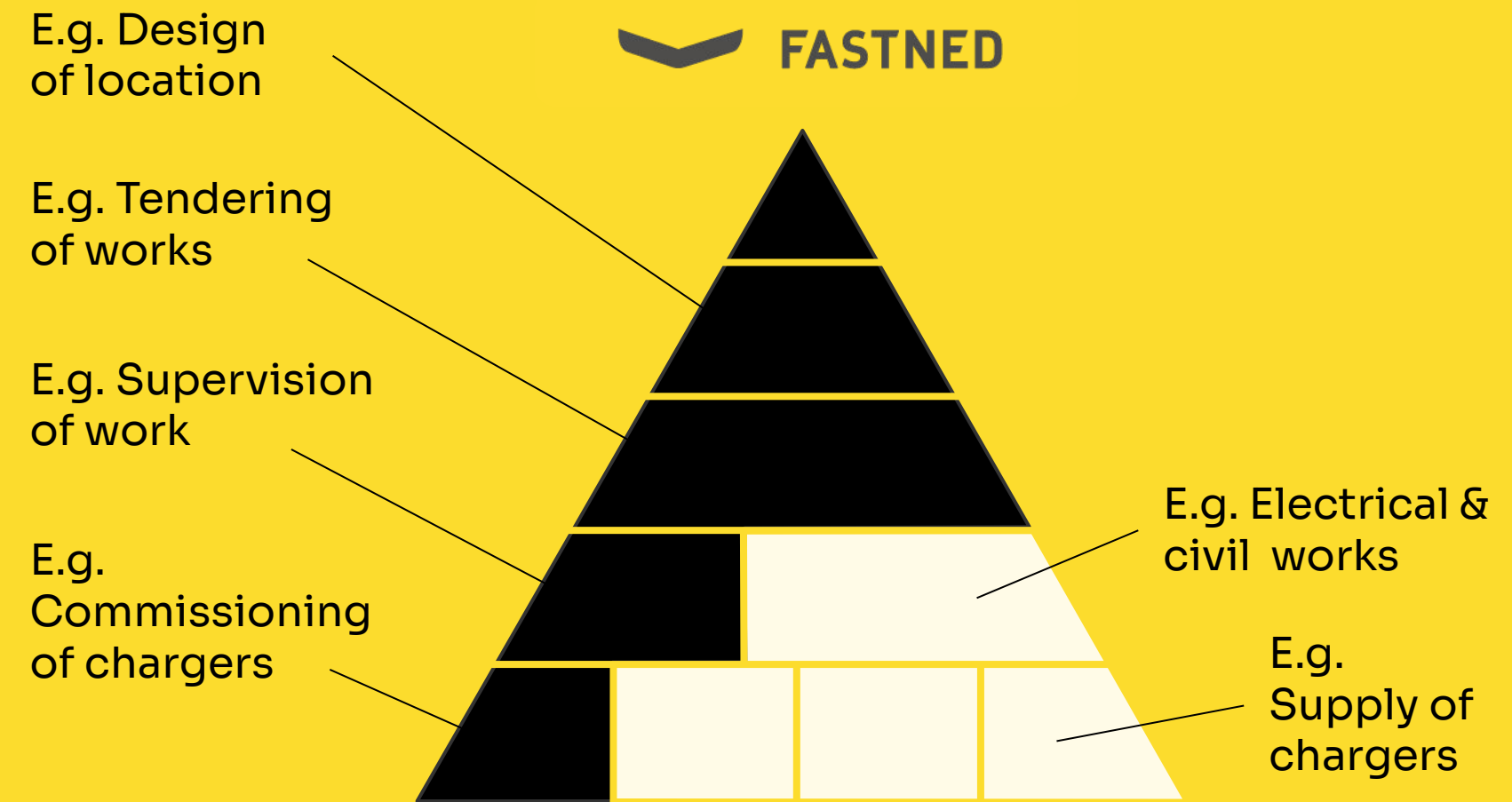
- Most CPOs manage this by outsourcing to an engineering & construction partner

- Fastned deliberately internalised key elements of this process

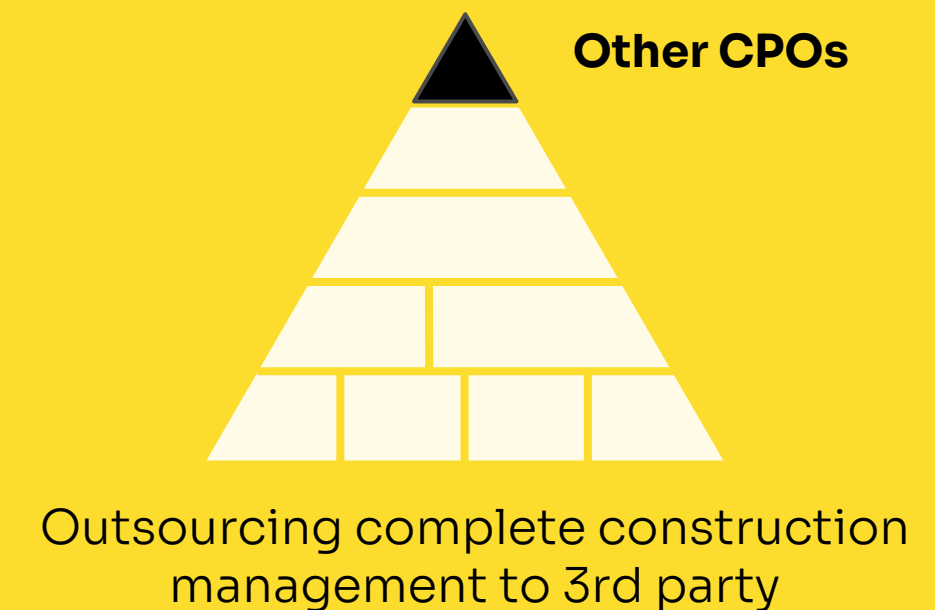
- Providing a strategic advantage to Fastned's rollout of charging infrastructure

Fastned internalised all key aspects of construction management, allowing to capitalise on significant efficiencies

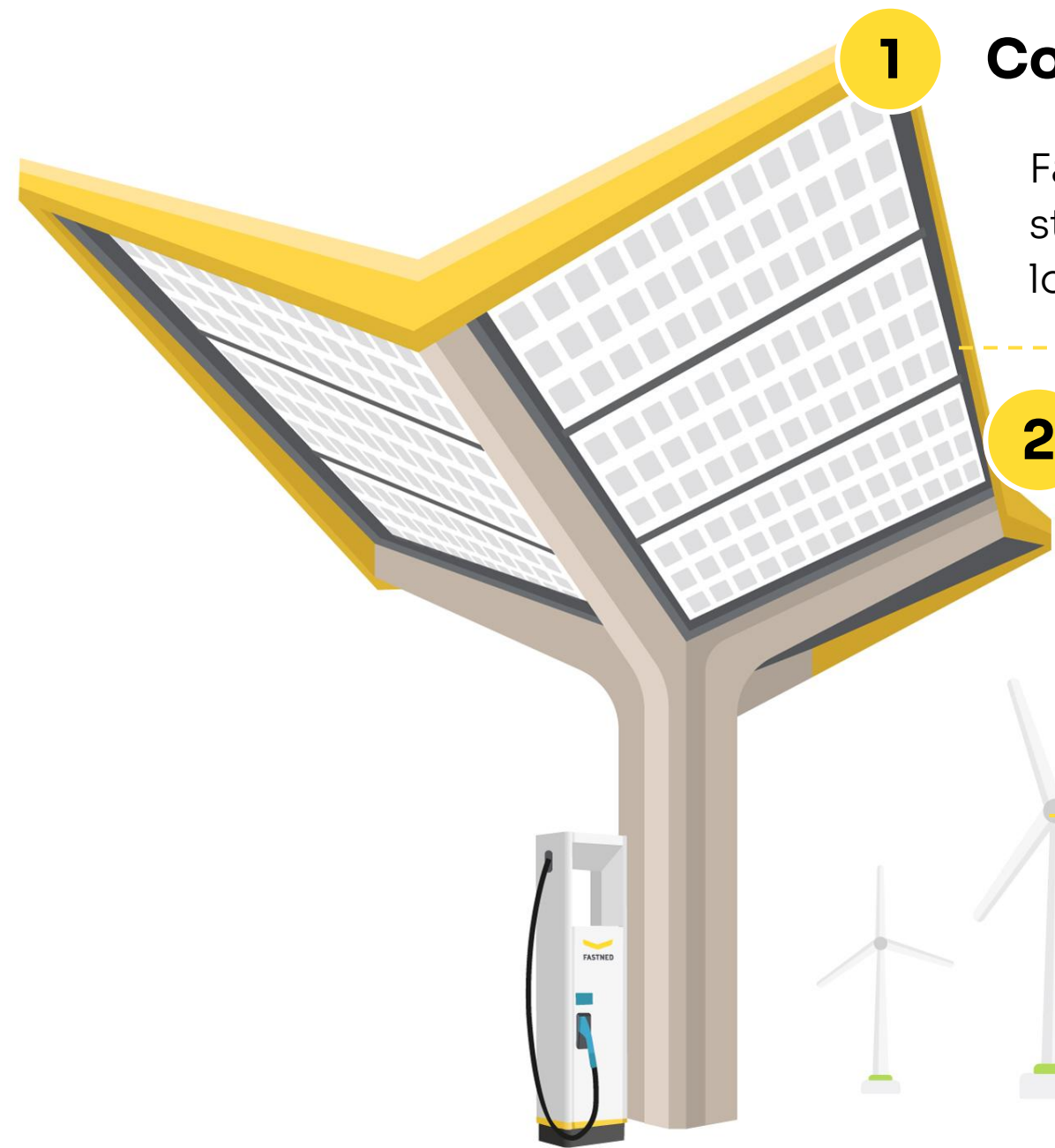
- Internalisation ensures a high degree of innovation in a fast-changing environment
- Fastned benefits from direct control over the processes
- Incorporating a resilient and sustainable network of partners with Fastned being the owner of the know-how
- Off-the-shelf products and services are sourced on the open market



Backward vertical integration of strategically important elements of the supply-chain



Integration leads to significant efficiencies both in terms of costs and execution



1 Cost efficiency

Fastned can build a fully fledged stations at a price that is significantly lower than competition

		Comps
Total Capex¹	2x300 + 2x150 kW (with canopy): €505-595k	2x350 + 2x150 kW (no canopy): ~€/\$1 million

2 Roll out at speed & scale

Our decade-long experience in building fast charging stations provides us with a strong competitive advantage in terms of speed of execution, at scale

9 months

The time it took Fastned to set up a construction team, establish a supply chain, develop and build the first APRR sites in its new market, France

3 Continuous improvements

Ownership of the key control points of the construction process creates a powerful feedback loop and many “lessons-learned”, which in turn drive efficiency through the construction team and Fastned as whole



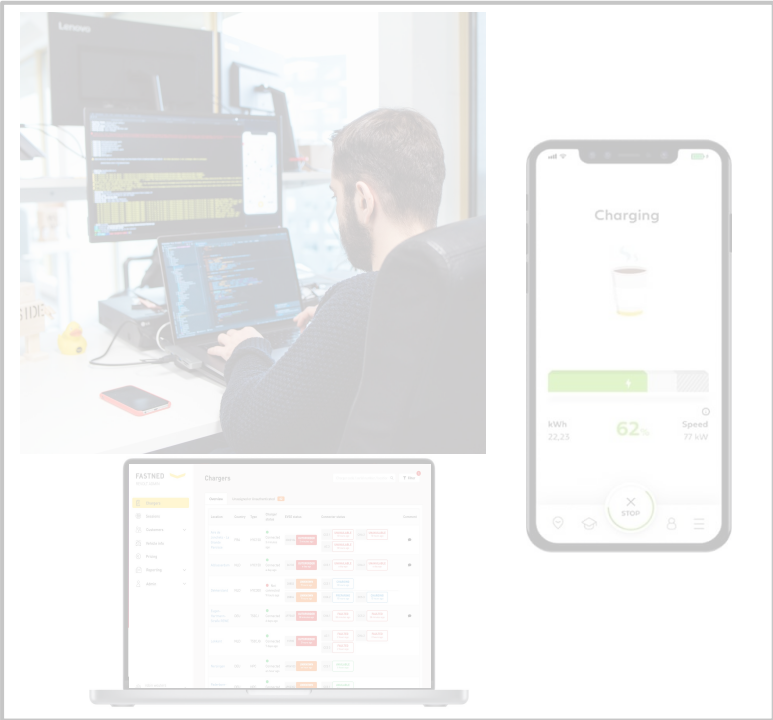
Source: Fastned market intelligence.
1) Costs of each items also depends on the region where the station is being built



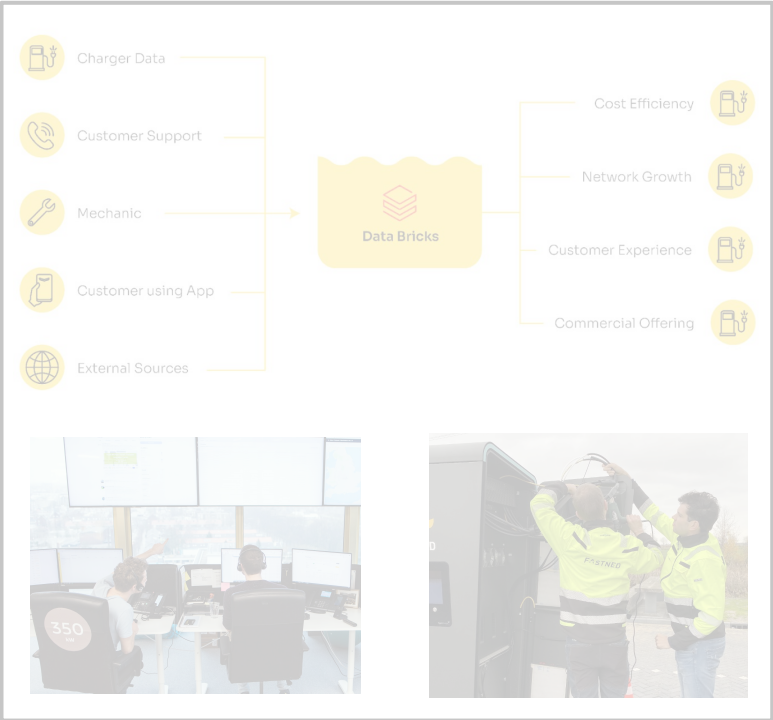
FASTNED



Great design



Best in class CX



Data driven operational excellence



Efficient builders

Best and most efficient charging concept

CHAPTER 5

Location Acquisition Strategy

Sara (Head of New Markets)

Pierre (Country Manager France)



Fastned's Public Affairs & Network Development teams

A team of mission-driven people focused on opening markets and creating new growth opportunities for Fastned

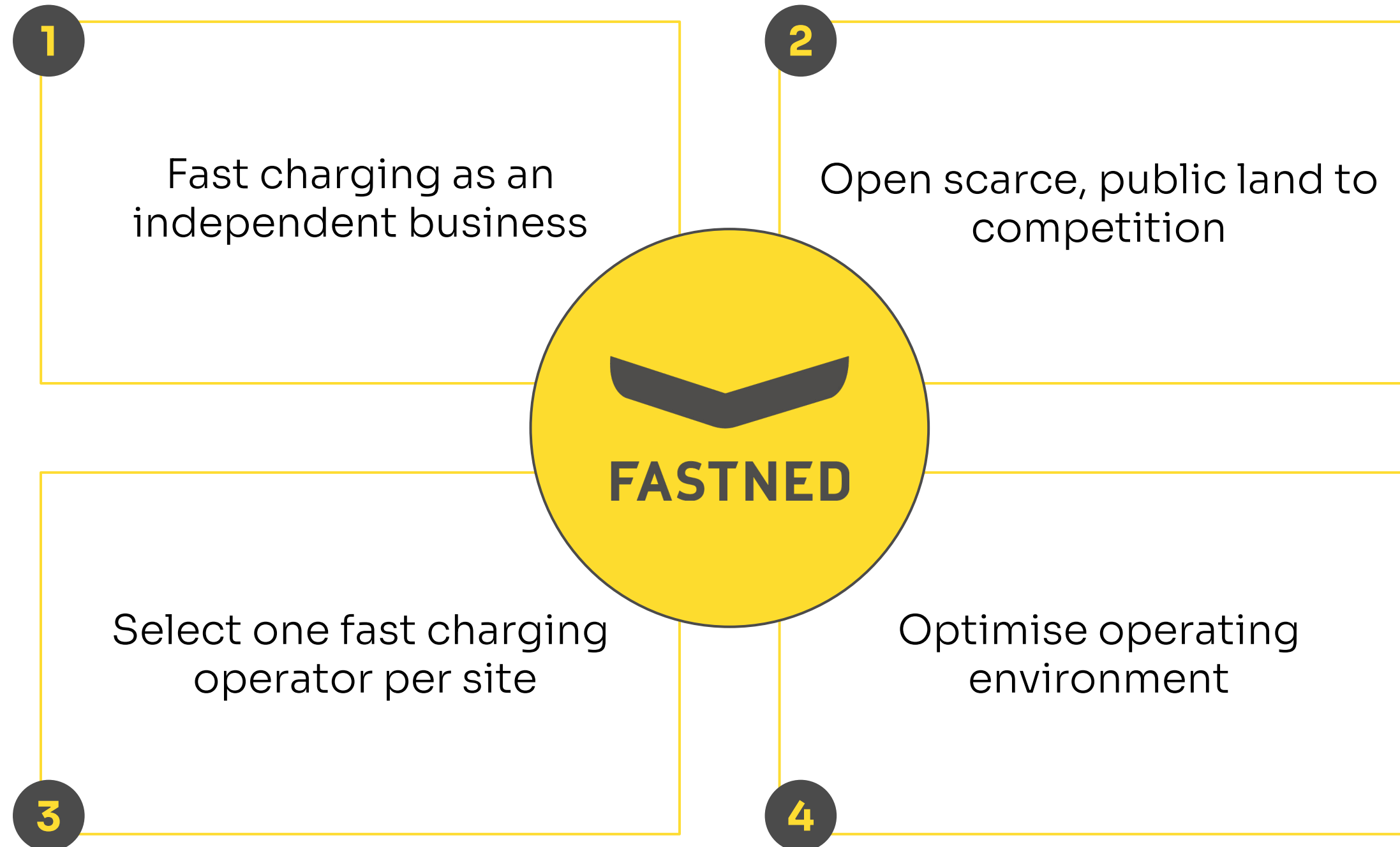


>20 people driving Fastned's development across 6 offices

- Fastned Public Affairs Managers and Network Developers operate in all of our major markets, supported by teams at the HQ
- We engage all levels of policy making: national, regional and city, and EU
- Development teams focused on securing land to build large fast charging stations

Key pillars for a thriving fast charging market

Open and transparent tenders are key to provide the best quality for customers and enable BEV mass adoption

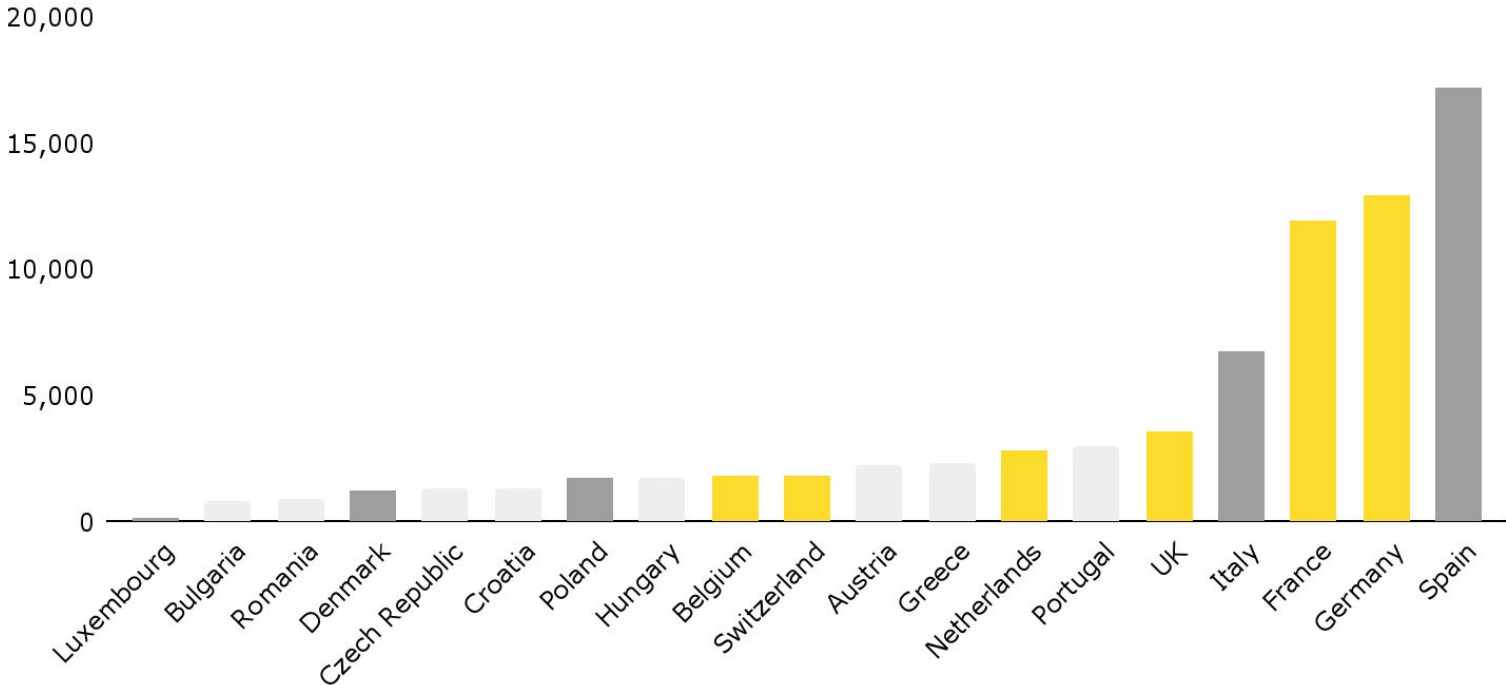


What do we stand for?

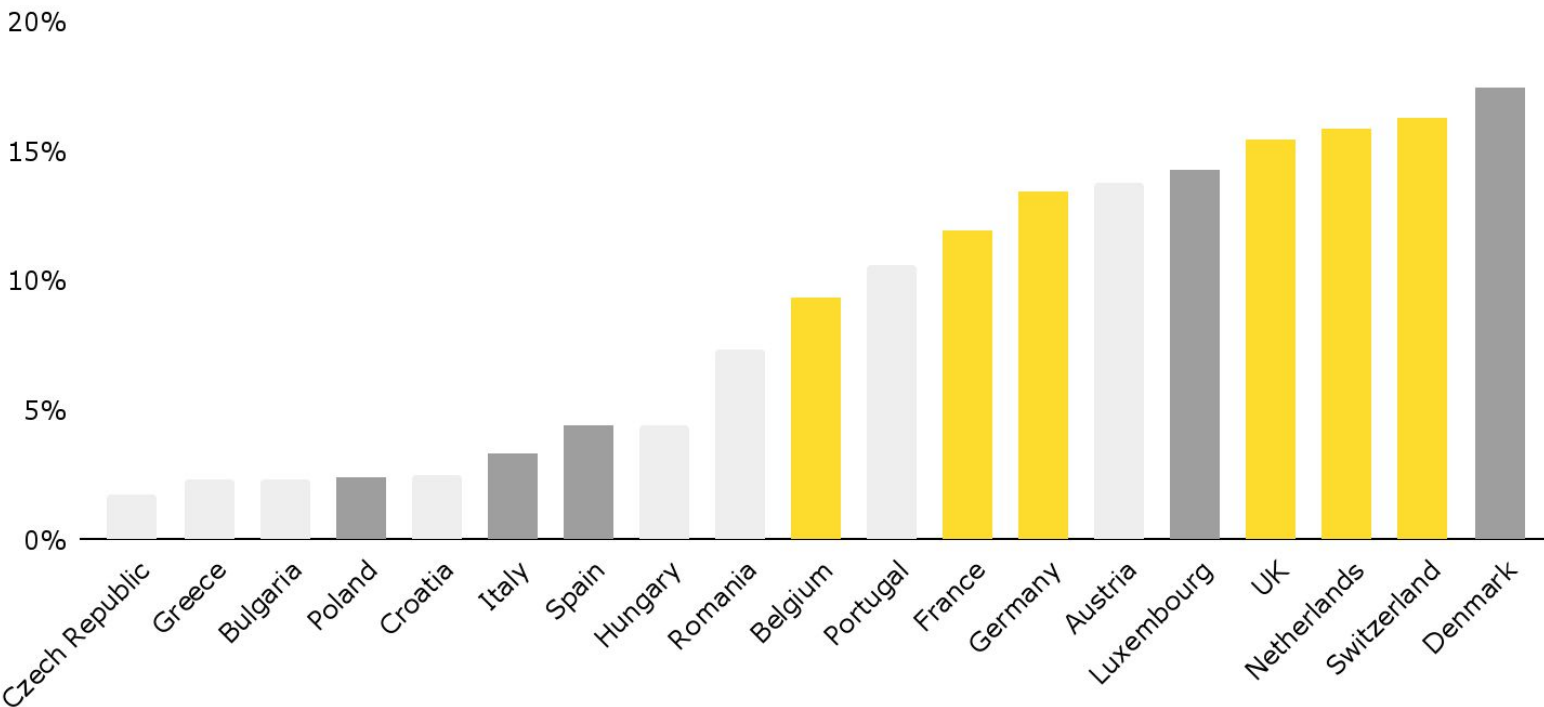
- 1 Stand-alone market, with specific requirements, expertise and investments
Bundling with other services reduces competition, quality of offer, and expansion possibilities
- 2 Transparent, non-discriminatory tenders allow all market parties to participate
Competition leads to innovation, transparency, better service, and overall best quality for customer
- 3 Need large, drive through stations on motorways and fast charging hubs in cities
- 4 Provide leadership in this new market, including on topics such as uptime requirements and payment methods

Huge potential to extend our network

Motorway total length (KM)



% of BEV over new car sale (Q1 2022)



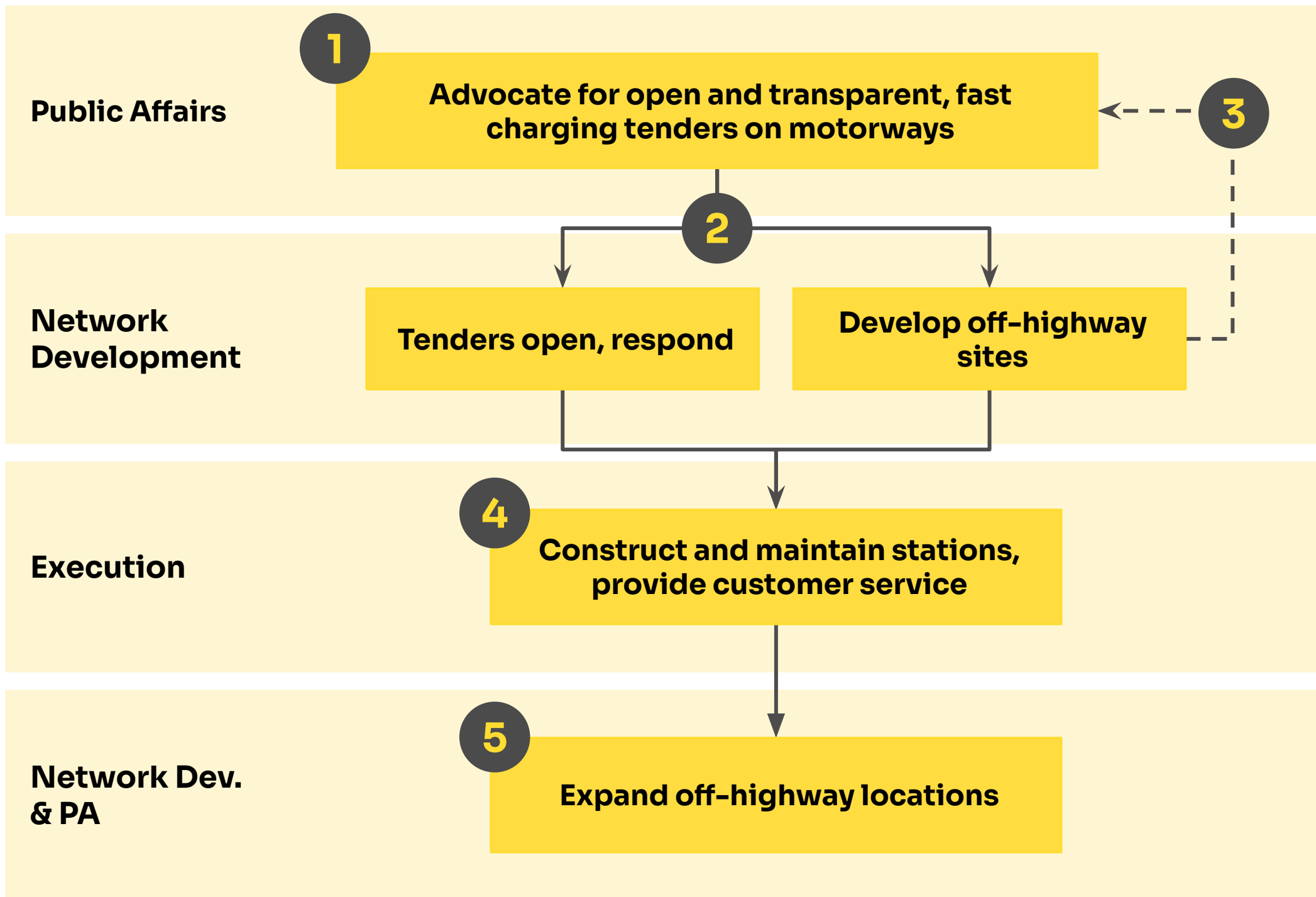
Legend:

- Active
- New
- Next Frontier



How do we enter new markets?

We create momentum by discussing with stakeholders and win tenders leveraging best-in-class execution



- 1** PA leads the initial effort in new countries
- 2** Network development team respond to tenders and negotiate commercial conditions
Develop off-highway locations, such as city tenders and with private landowners
- 3** Continue work with government and national authorities to unlock motorway locations
- 4** Fastned establish a construction team, a supply chain and an operation team
- 5** Establish a position off-the highway both in cities and in partnership with private landlords

France case study: timeline

A perfectly executed strategy leading to a significant position on the French motorway market



Start engaging with main actors of the motorway system

Focus on opening the market and pushing our message with authorities

First public tender open for fast charging on motorways, won by Fastned

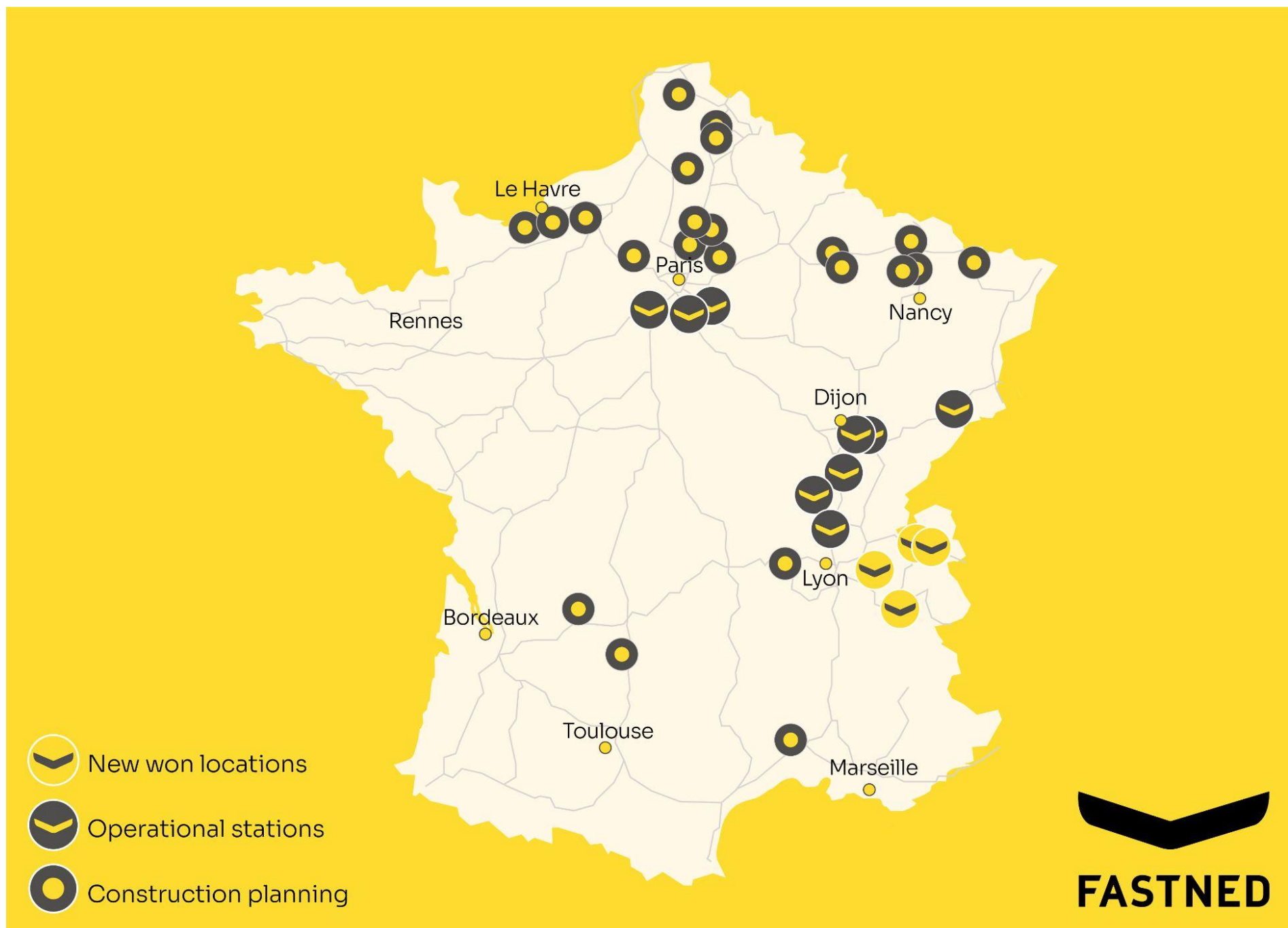
New regulation making EV charging mandatory on all service area by the end of 2022

Fastned wins a significant portion of the tenders, securing also the support from gov. bank

Continue to participate in tenders, develop commercial locations, building and executing on the won tenders

France case study: our success

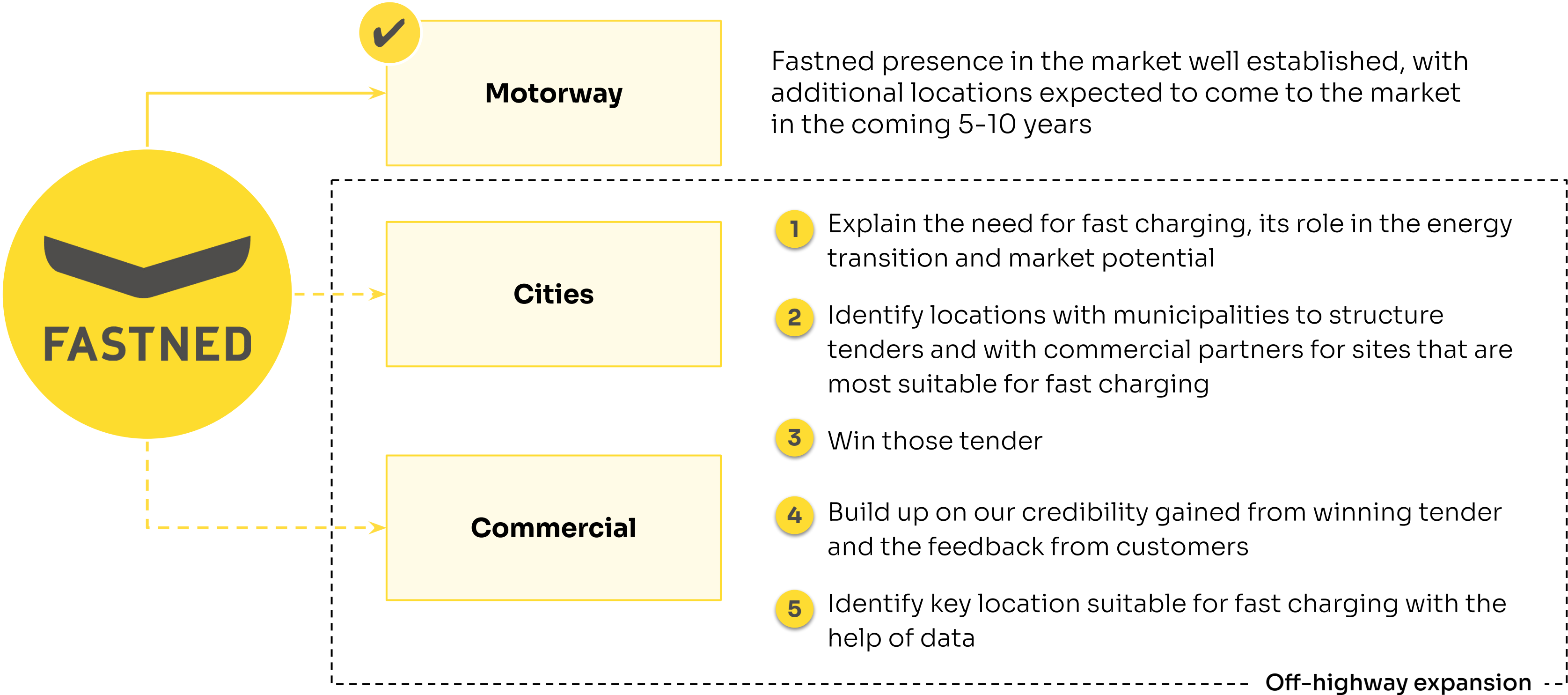
Despite nascent presence in the market, Fastned quickly established itself as a key CPO on French motorways

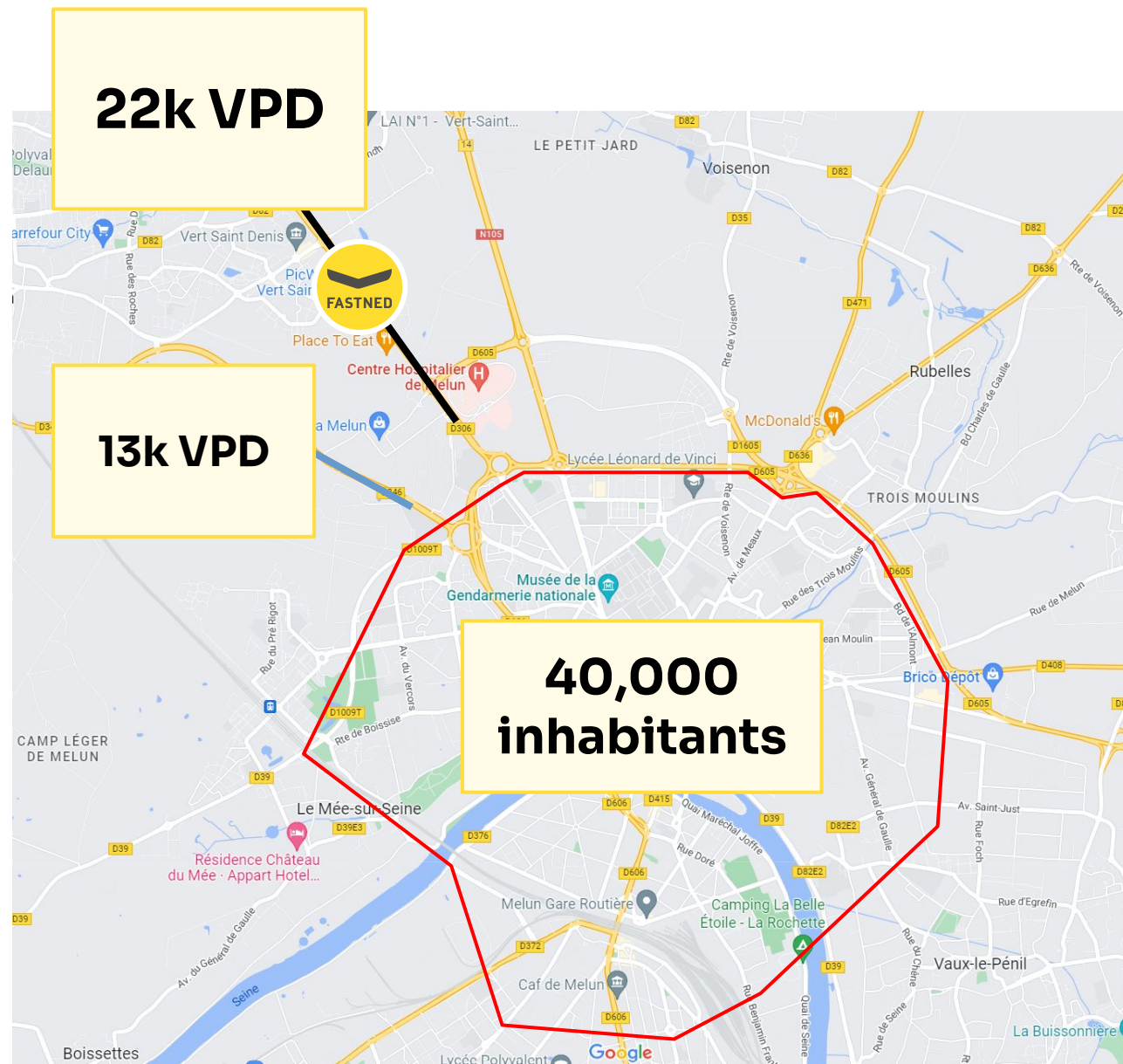


- First operator to secure separate fast charging concessions on the French motorway
- 9 fast charging stations on the APRR motorway at the end of 2020
- Station fully developed, built and brought to operation in less than 9 months
- In 2021 Fastned won an additional 4 locations on the VINCI motorway network
- In 2022, Fastned won an additional 22 prime locations on the SANEF (18) and APRR (4) network
- Overall, 35 locations won across France, implying a ~25% win rate in the tenders

France case study: next steps

Expand to off-highway locations, retaining customer focus and locations characteristics





- 1 Direct access from the main road
- 2 Accessible traffic close to 78,000 vehicles per day (commute to Paris)
- 3 Very visible from the road
- 4 Enough space to expend
- 5 Dedicated area for charging
- 6 Amenities close-by



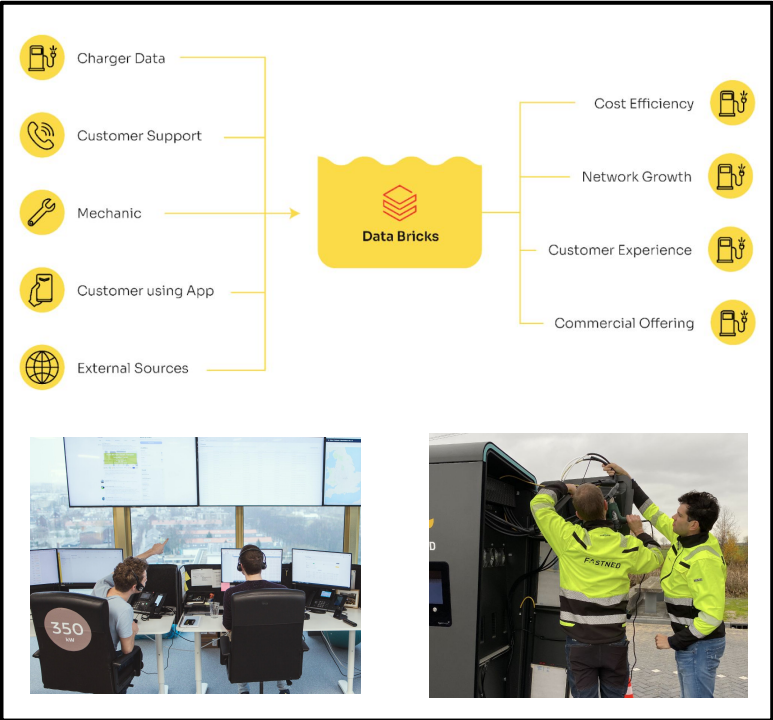
FASTNED



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Data driven operational excellence



Efficient builders

Best and most efficient charging concept

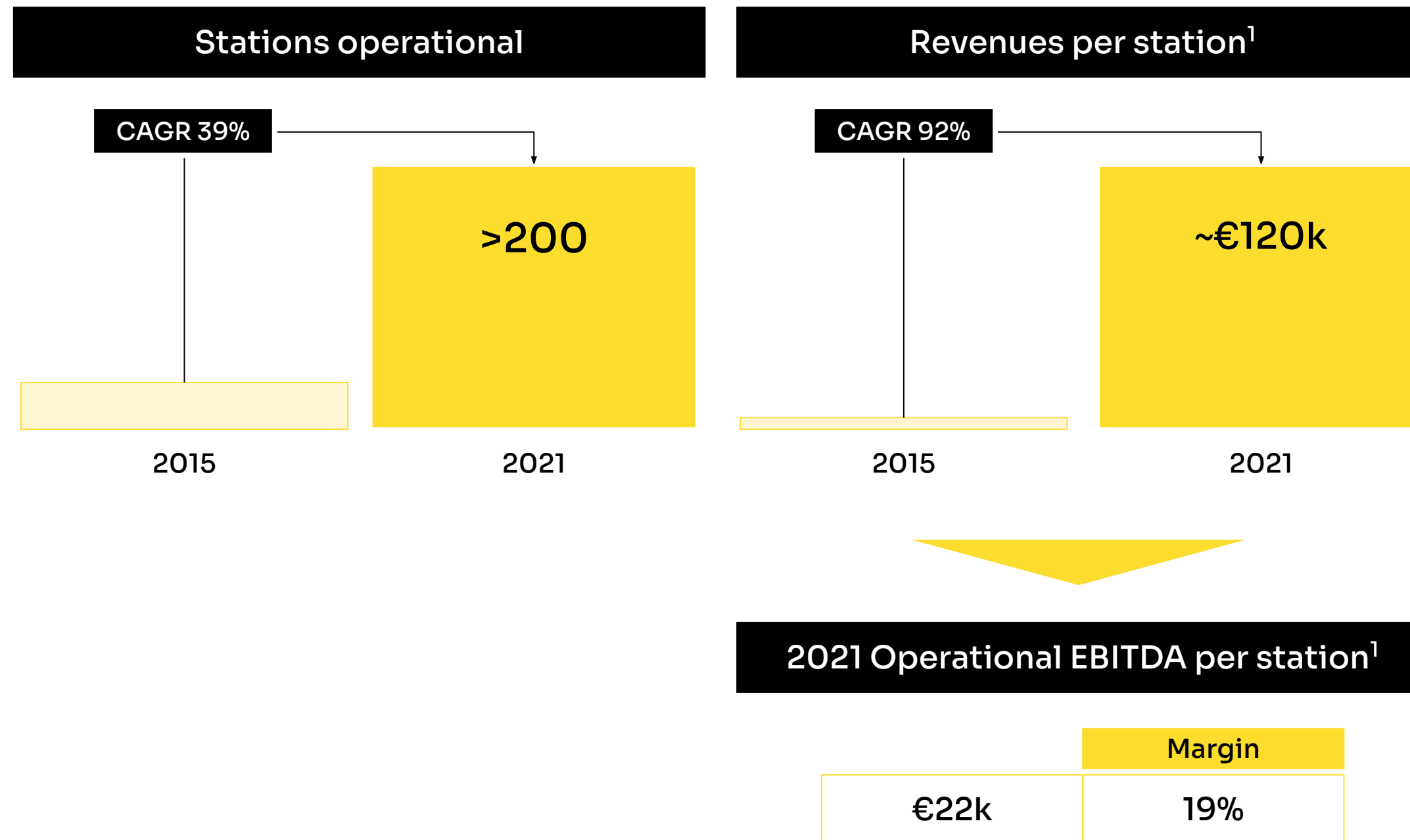
CHAPTER 6

Business Case Financials



Victor (CFO)

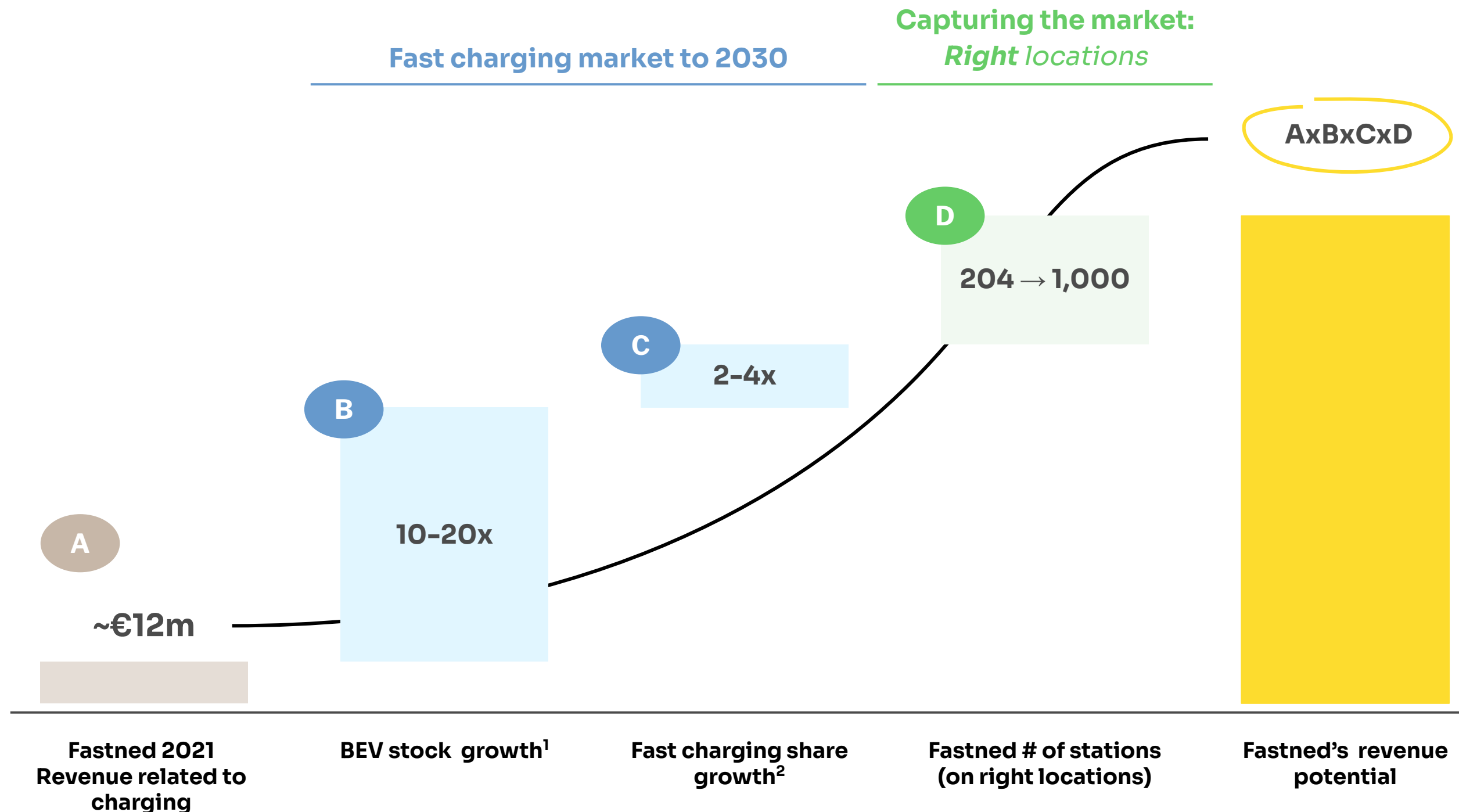
Current financial metrics - driven by exponential growth



- ✓ 2021 revenues at EUR 12.4m, close to double the 2020 revenues
- ✓ Q1 2022 run rate revenues at EUR 23m, close to double 2021 revenues
- ✓ Revenues driven by
 - network growth
 - revenue per station growth
- ✓ Operational EBITDA has faster growth potential than revenues, through operational leverage

1) Q1 2022, per average station

Fastned revenue potential: BEV stock growth x fast charging growth x right location growth



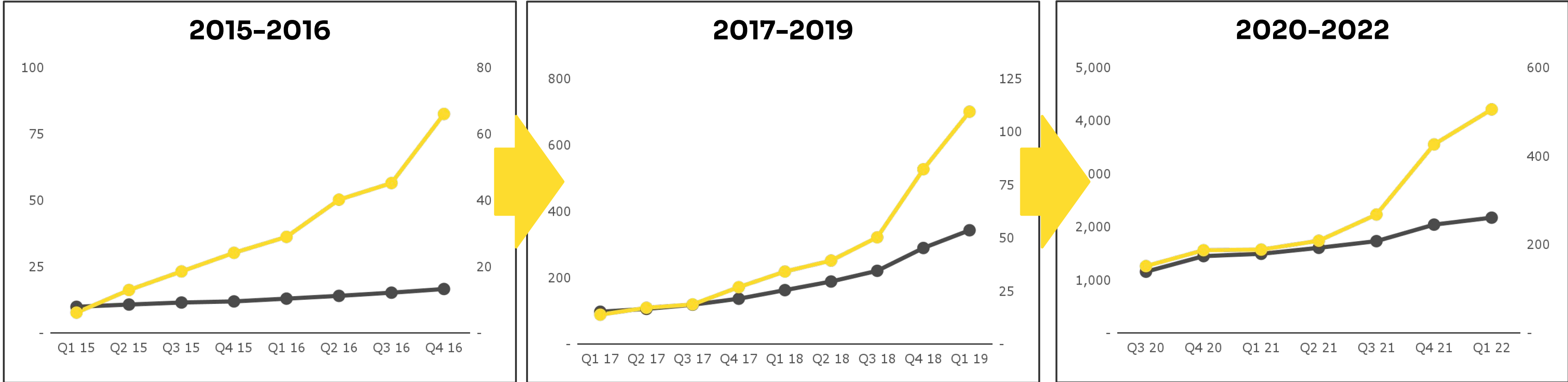
- ▼ Fast charging demand accelerating
 - 10-20x more BEVs
 - 2-4x more fast charging
- ▼ High traffic locations are paramount to capture this market
- ▼ Fastned # locations to grow 5x
- ▼ Revenue potential growing accordingly

1) Derived from Schmidt Automotive research forecasts, 2) derived from fast charge share projections by TNO, McKinsey, Boston Consulting Group and ChargeUp Europe

Fast charging share continues to increase

Fastned NL electricity revenue vs. BEVs registered

● Revenue from electricity sale NL ● Number of BEVs in NL



- 1 Newer adopters have less ability to charge at home
- 1 Fast charging is increasingly convenient (speed and availability)

2 Results in a continuously increasing fast charging share

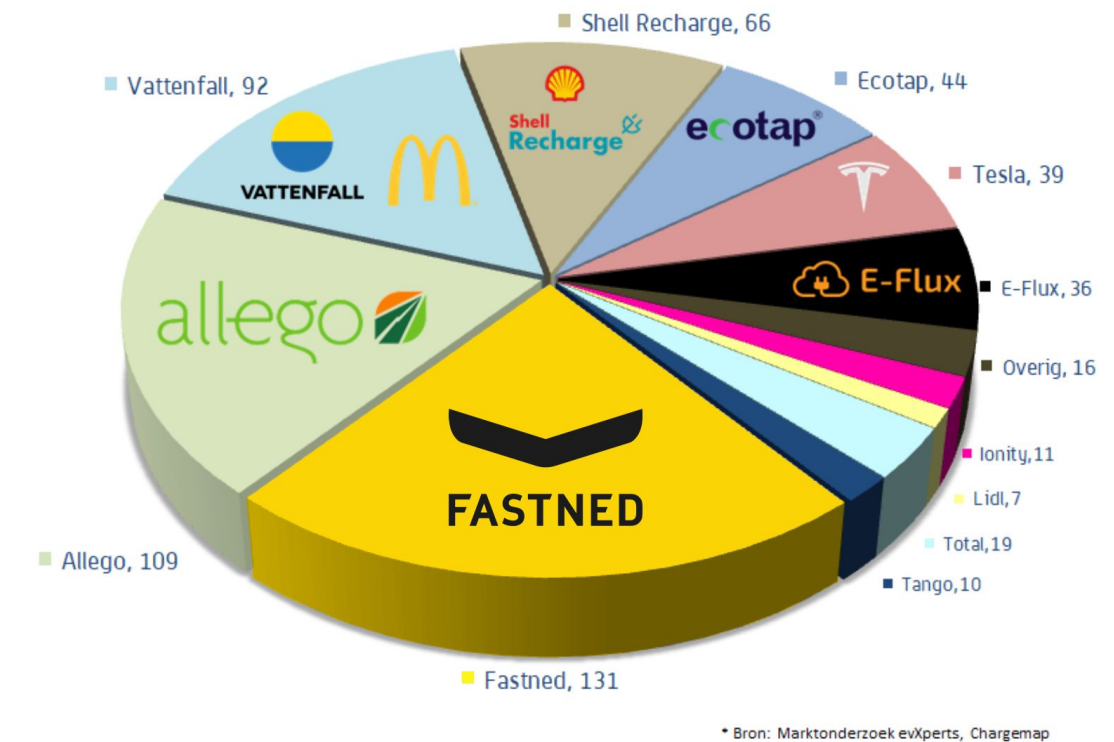


3 Fastned Dutch (fast charging) sales have always outgrown the growth in BEV stock (save at early Corona lockdowns)

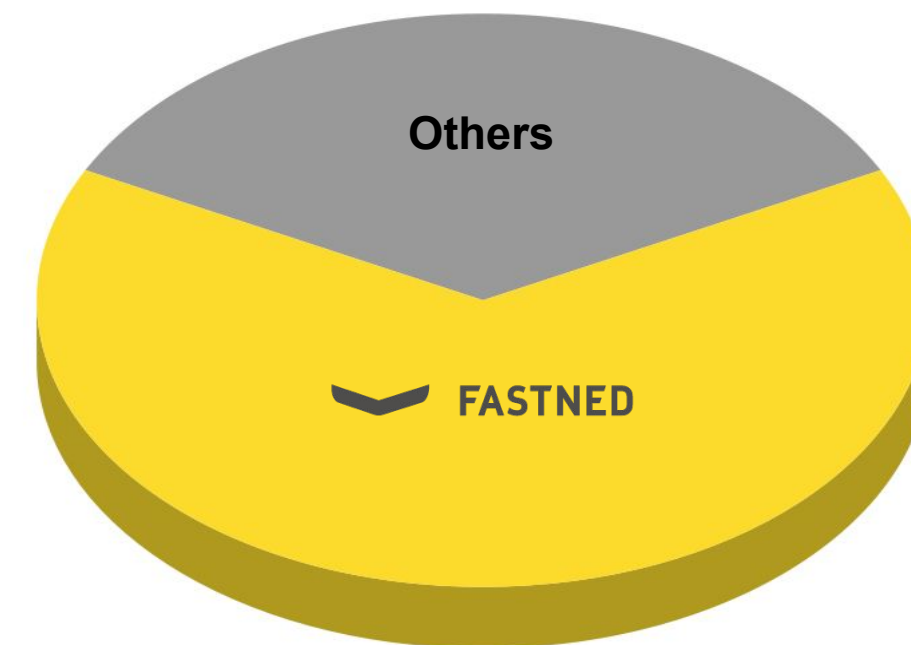
High traffic locations capture fast charging volume

- Lessons from one of the most mature BEV charging markets worldwide
- Fastned operates 20-25% of the fast charging locations in the Netherlands
- But responsible for >60% of fast charging volume²
- Meaning Fastned locations do ~5x more sales than other locations
- This is driven by high traffic
- >90% of Fastned stations on motorways, highest traffic roads in the Netherlands

NL fast charging locations¹



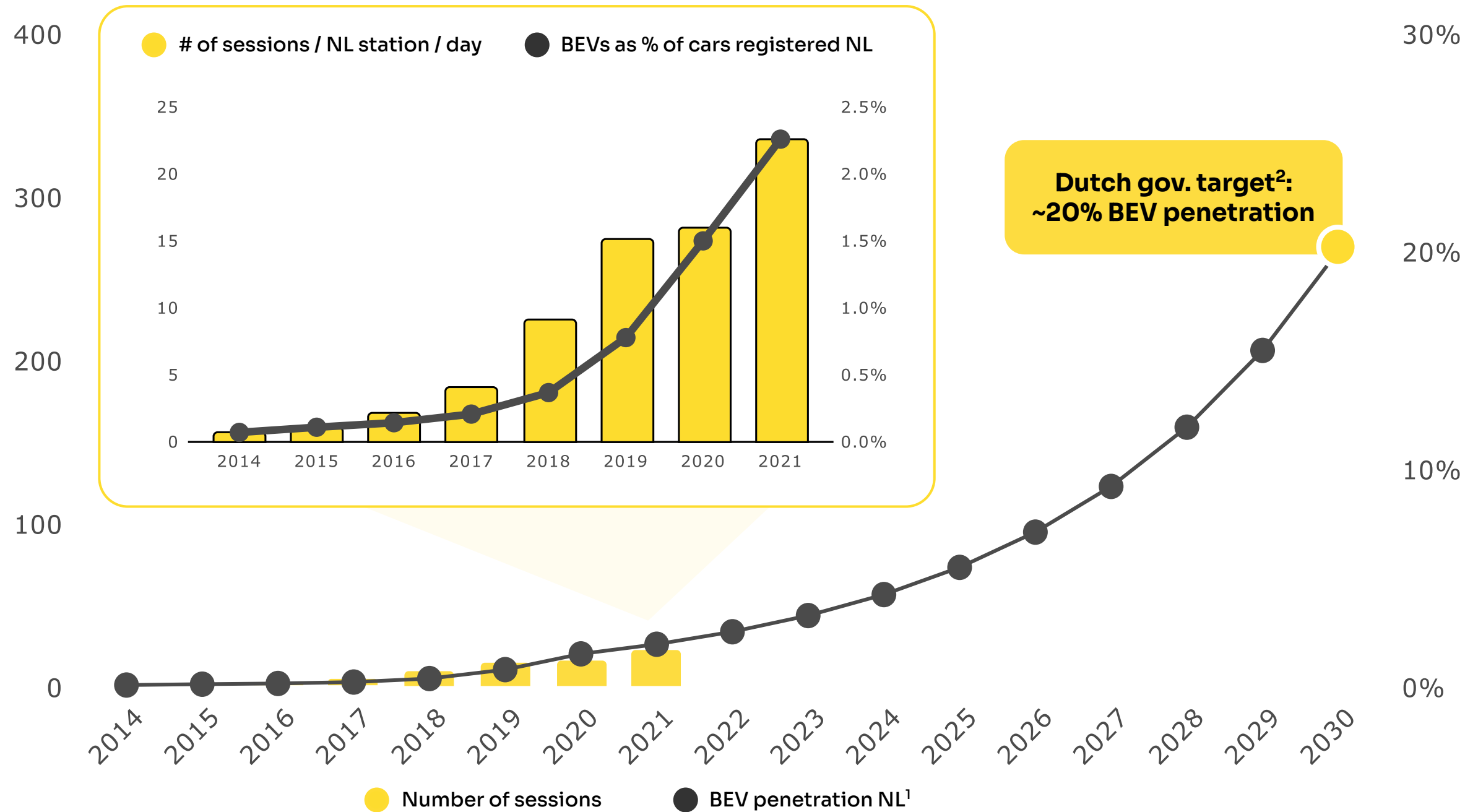
NL fast charging share²



1) Source: Laadpastop10.nl 2) Source: several charge card operators and Cirrantec, volumes exclude Tesla location volumes

Traffic x BEV fleet penetration generates charging demand

Fastned NL session per station vs. BEV fleet penetration



- General traffic at Dutch Fastned stations of >30k cars / day
- Small percentage are BEVs, but growing to 20% in 2030
- Capture rate of BEV traffic (no. of BEVs passing by that stop and charge) consistent
- By 2030, 8-10 charger station at full utilisation needed to satisfy demand

1) Estimate based 2030 Dutch EV penetration target, 2) Dutch government target. Several market forecasts are higher, e.g. Steinbuch and Schmidt

Station metrics shows potential of Fastned business case

€k	Average station Q1 2022	Top 5 station Mar 2022
BEV fleet penetration	2.3% ¹	2.9%
Average daily traffic ²	~30k	~90k
Utilisation	10.2%	23%
Average MWh delivered (Annualised)	191	647
Annualised revenue / station	€119k ²	€359k ³
Gross margin	69	208
Operating costs per station	47 ⁴	66 ⁴
Operational EBITDA (B)	22 (19%)	142 (39%)
Initial investment (A)	429	608
ROIC (= B / A)	5.1%	23%
ROIC at 30% utilisation, current charge speed	> 30%	> 30%

- Revenue / sales per station is driven by general traffic x BEV fleet penetration
- Top 5 station has ~3x more general traffic, hence ~3x more sales
- Top 5 station shows potential at 3x more BEV fleet penetration
- 3x more BEV fleet penetration expected by 2025
- Increased session sizes / charge speeds will increase this potential

1) Average across NL, DE and UK weighted by the number of stations in each country, 2) Annualised revenue related to charging for the period, 3) Revenue from sale of electricity only, 4) Based FY 2021 EUR 11k per charger (average of the period).

Station metrics shows potential of Fastned business case

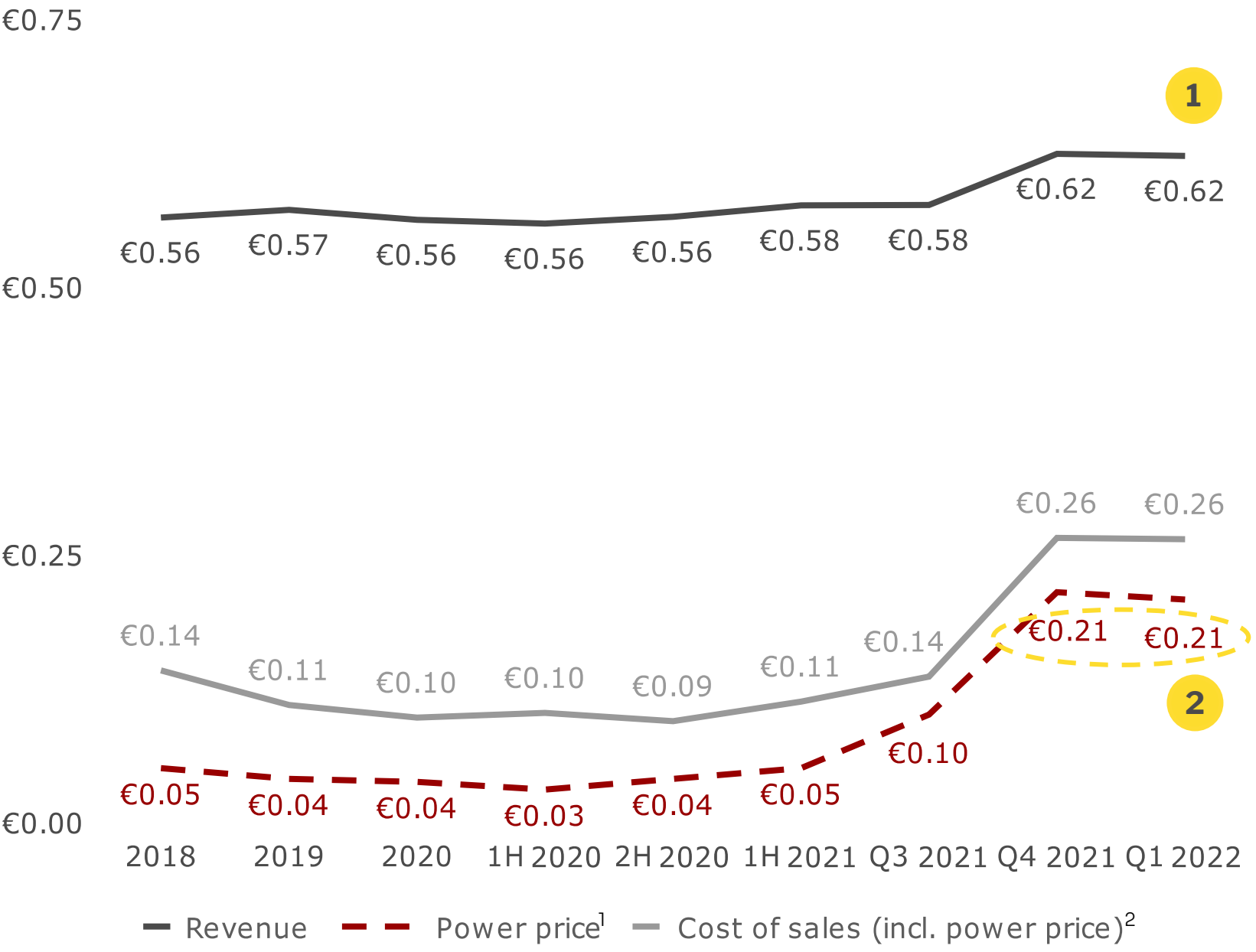
€k	Average station Q1 2022	2030 NL motorway station (TNO)
BEV fleet penetration	2.3% ¹	20%
Number of chargers	4.2	~12
Charge speed	52	120
Utilisation	10.2%	20%
Average MWh delivered (Yearly)	191	2,500
Annualised revenue / station	€119k ²	
Gross margin	69 (58%/36ct/kWh)	
Operating costs per station	47 (11k/charger) ³	
Operational EBITDA (B)	22 (19%)	
Initial investment (A)	429 (100k/charger)	
ROIC (= B / A)	5.1%	
ROIC at 30% utilisation, current charge speed	> 30%	

- Research agency TNO assessed motorway service area fast charging demand, commissioned by Dutch government
- TNO estimates 2.5GWh annual demand per location⁴
- Operating costs and investment driven by number of chargers
- Increase in number of chargers limited, due to spare capacity and increasing charge speeds
- This drives ROIC potential further

1) Average across NL, DE and UK weighted by the number of stations in each country, 2) Annualized revenue related to charging for the period, 3) Based FY 2021 EUR 11k per charger (average of the period), 4) Based on 20% BEV fleet penetration, motorway charging going from 5% charge share in 2020 to 10% charge share in 2030, TNO gets to 2.5GWh fast charge demand on average across the 245 motorway service areas

Electricity price increase currently affecting margins

Fastned financial metrics per kWh sold



1 Increase in sale price in mid-November of €0.08/kWh (ex VAT)

Slightly lower income from the sale of HBEs versus previous quarters

Gross margin in Q1 22 at €0.36/kWh vs. Q4 21 at €0.36/kWh and €0.44/kWh in Q3 21

2 Wholesale electricity price in the Netherlands at circa €19ct/kWh currently

Forward prices indicate medium term downward trend

Source: Scholt/EEX	2022	2023	2024	2025	2026	2027
Forward price NL	c. 23 ct	19 ct	14 ct	13 ct	13 ct	-
Forward price DE	c. 24 ct	24 ct	19 ct	16 ct	15 ct	13 ct

1) Representative price for the Netherlands, 2) Unaudited

Financial results & drivers

	YoY Change		2019	2020	2021
	20-19	21-20			
€ million					
1 Revenues related to charging	37%	98%	4.5	6.3	12.4
2 Gross profit related to charging	41%	67%	3.7	5.2	8.7
<i>Gross margin related to charging</i>			<i>81%</i>	<i>83%</i>	<i>71%</i>
3 Network operation costs	37%	49%	(3.1)	(4.3)	(6.4)
Operational EBITDA	60%	171%	0.5	0.9	2.4
4 Network expansion costs	23%	45%	(3.8)	(4.7)	(6.8)
Underlying company EBITDA			(3.3)	(3.8)	(4.4)
Exceptional items			(3.1)	(0.1)	(8.2)
EBITDA			(6.3)	(3.9)	(12.6)
D&A and provisions			(3.0)	(4.1)	(5.9)
Finance income/(cost)			(2.7)	(4.4)	(6.2)
Underlying net profit			(9.0)	(12.3)	(16.4)
Net profit			(12.0)	(12.4)	(24.6)
5 Capex	(10)%	331%	9.4	8.5	36.6
6 Cash level			19.3	33.9	128.6

- 1 Revenue drivers**
 Number of stations (see near term targets)
 Revenue per station (general traffic x BEV fleet penetration development x capture rate x session size (charge speed) x price)
- 2 Gross margin improving over the coming years (from Q1 2022)**
 Electricity price reduction (forward price)
 Fast charge capacity shortage expected over medium term, at right locations
- 3 Network operation costs driven by**
 Number of chargers per station
 Will grow slower than sales because of higher charge speeds and spare capacity
 Relatively stable on a per charger basis (€10-12k in 2021)
- 4 Network expansion costs driven by station rollout**
 Relative stable on per station built basis (€154k in 2021)
- 5 Capex drivers**
 Bigger stations, 6-8 chargers per station in current budget
 Total installation costs of ~ EUR 95k per charger and grid costs of ~EUR 15k per charger (only for new stations) in current budget, pre-subsidies
- 6 Funding**
 Current funding allows for 300 stations
 Additional €50-75m to get to >400 stations before year end 2024

CHAPTER 7

Future Guidance



Michiel (CEO) & **Victor** (CFO)

Progress since the capital raise

What we communicated

- Approx. €90m to build out existing pipeline
- Approx. €60m to pursue new identified opportunities
- More than 40 stations to be built in 2021
- More than 160 chargers to be installed in 2021
- Doubling the size of the organisation in the next 12-24 months

What we delivered so far

- Building 152 stations
 - 60 stations built since capital raise
 - Another 92 in construction planning
- Increased building pace from 17 stations in 2020, to 44 stations in 2021 and more than 65 expected in 2022
- >700 chargers to be installed over the period 2021-22
- Built larger and more powerful stations, equipped with 6+ charge points
- Won substantial position on French motorways
- Team reached more than 130 strong as of June 2022, with significant growth prospects ahead

Guidance

Network¹

- >400 stations operational before YE2024, doubling network size
- 100 stations per year build pace by 2024, growing from there
- Target of 1,000 stations before 2030
- Average chargers per station around 6 by 2025, >8 by 2030

Financial²

- Revenue per station >€400k in 2025 and >€1m in 2030
- Operational EBITDA margin >40% by 2025
- Underlying company EBITDA positive in 2023

1) Assumes additional funding, 2) Based on current forecasts. Underlying company EBITDA excludes exceptional items.



Fastned is best positioned in the most attractive segment of EV charging

Key investor considerations

1

Fast charging is the fastest growing segment within the charging market, showing tremendous growth

2

The scale of our existing operations, the quality of our concept, and the ability to expand across Europe is putting us in a premium position

3

Entry-barriers will ensure long-term stable industry structure, pricing and margins

4

Data supports our thesis: providing a superior customer experience at high traffic locations makes strong financial sense

5

Through active stakeholder engagement, and a lean set-up, we are the natural partner for all to give freedom to electric drivers

1,000
stations

Electric
Freedom

