

Fastned strengthens balance sheet and continues rapid growth

Fast charging company publishes annual results over 2017

Amsterdam, 30 April 2018. **Fastned, which is building a European network of fast charging stations where all electric cars can charge, has continued its rapid growth over 2017. Revenues increased 133% to EUR 530,667. During 2017 a total of 6,279 unique customers charged more than 1 million kWh at the Fastned network.**

In 2017 the number of fully electric cars in the Netherlands increased from 13,105 to 21,115, an increase of 61%. The share of fully electric cars in the Dutch vehicle fleet increased from less than 0.2% to almost 0.3%.

Anticipating on the exponential growth of the number of electric cars, during 2017 Fastned continued investing in the development of new locations for fast charging stations. Partly as a result of this, the net result amounted to EUR 5 million negative, of which more than EUR 1.5 million was 'non-cash' (depreciation and converted interest). The loss was slightly lower than in 2016 due to strong revenue growth, and in spite of increasing operational costs due to the establishment of offices and teams in Cologne and London.

As a result of the conversion of 10 million euros of debt to depositary receipts by investment company Breesaap, the balance sheet of Fastned improved considerably during 2017. At the end of the year Fastned had a positive equity of 3.1 million euros. In addition, Fastned had 16.3 million euro of liquid assets on the balance sheet at the end of the year. This large cash position was a direct result of the successful issuance of bonds in December and is currently being used for the construction of more than 30 new charging stations in the Netherlands and Germany.

Michiel Langezaal, CEO Fastned: "We see that the market is accelerating. Our revenues have almost doubled in the past 6 months. At busy stations we have started to add chargers to accommodate for this growth. Some are faster 175kW chargers which people can use to charge their car up to 50 times faster than at home. We have done this in anticipation of a new generation of electric cars of which we will see the first models hitting our roads in the next few months."



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Notes for editors (not for publication):

For more information please visit www.fastnedcharging.com or check out our [pressroom](#). In the [presskit](#) you can download more HR pictures of the Fastned stations.



Kyra Hartlief

PR manager

kyra.hartlief@fastned.nl

+31 (0)20-705 53 20

[kyrahartlief](#)

Fastned is building a European network of fast-charging stations where all electric cars can charge within 20 minutes. The stations are located at high traffic locations along the highways and in cities. This will give electric cars the freedom to drive across Europe. As of today, Fastned has 69 stations (including two 350kW stations) operational in The Netherlands and is working on expanding its fast charging network to the rest of Europe. Fastned is preparing the construction of fast charging stations in Germany, The United Kingdom and Belgium. Fastned is listed on the Nxchange stock exchange.

Fastned is rolling out its network of fast charging stations in response to the rapidly increasing numbers of EVs in Europe. Car manufacturers are investing billions of Euros in the development of, and production capacity for EVs. More and more EVs are hitting the roads, which drives the need for charging infrastructure. Fastned is responding to this development by building the service stations of the future. Co-founder and CEO Michiel Langezaal: “We are the Shell of the future, only our energy comes from the sun and the wind.”

For more information go to www.fastnedcharging.com.

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