

Fastned achieves revenue growth of 195% in 2018

Fast charging company publishes annual results and annual report

Amsterdam, 2 April 2019. **Fastned, the charging company which is building a European network of fast charging stations, has grown rapidly in the past year. In 2018, revenues increased with 195% to €1,638,000. In total, 17,923 customers charged more than 2.9 million kWh at Fastned, an increase of 189% compared to the previous year and good for an estimated 14.5 million emission-free driven kilometers.**

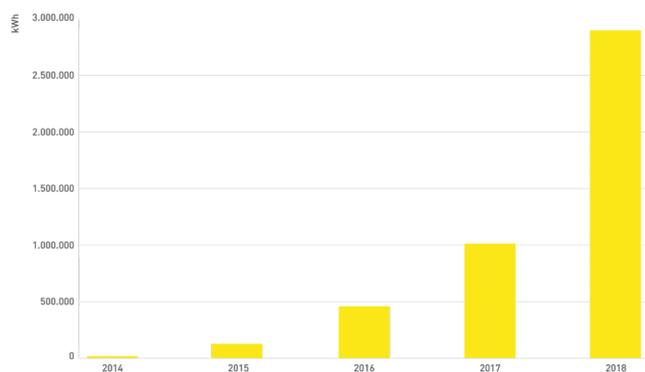
Michiel Langezaal, CEO of Fastned: "The number of electric cars on the Dutch roads has more than doubled in the past year and this is reflected in our figures. Revenues, volume and number of customers nearly tripled in 2018. More and more electric cars which are affordable and have a longer range are appearing on the roads. We are therefore continuing to expand capacity, both by building more stations as well as by placing more chargers per station and expanding the number of faster chargers. At many of our stations we have already installed extra chargers, including 175 kW chargers, which can be upgraded to 350 kW. This makes charging at Fastned more and more like refueling a gasoline car."

In the Netherlands, which is our core market, official statistics from the Dutch Enterprise Agency (RVO) show that the total number of newly sold cars increased from 2.1% in 2017 to 5.6% in 2018. The number of fully electric cars increased from approximately 21 thousand on December 31, 2017 to around 45 thousand on December 31, 2018; an increase of 113%. The share of fully electric vehicles in the total Dutch vehicle fleet increased to around 0.5%.

Anticipating further growth of the number of electric cars, Fastned continued to invest in the development of new locations and new stations. In line with the mission of the company, management made a deliberate choice to invest in further growing the network, for example, by maintaining a strong team to find and develop new locations. Partly as a result of this management choice, the company recorded a net loss of €6,269,000 in 2018, including ‘non cash’ depreciation costs of €1,481,000.

Fastned's equity remained almost the same at end 2017 and amounted to €2,787,000 at the end of 2018. This was achieved through a private placement of new certificates of shares of €3.5 million to a professional investor, and the conversion of the Flowfund loan of €2.5 million into certificates of shares. The year-end 2018 balance sheet shows current assets of €15,682,000, including €9,898,000 in cash. This large cash position resulted from the successful bonds issue in October 2018. Since then, most of these funds have been designated for construction of new grid connections, the addition of extra (faster) chargers and the construction of new stations.

The full annual report for the year 2018 can be found at fastnedcharging.com/invest.



Notes for editors (not for publication):

For more information please visit www.fastnedcharging.com or check out our [pressroom](#). In the [presskit](#) you will find logos, pictures and graphics.



Kyra Hartlief

PR manager

kyra.hartlief@fastned.nl

+31 (0)20-705 53 20

[kyrahartlief](https://twitter.com/kyrahartlief)

ABOUT FASTNED

Fastned is a charging company that is building a European network of fast charging stations where all electric cars can charge as fast as possible. The stations are located at high traffic locations along the highways and in cities, where electric cars charge in an average of about 20 minutes. This will give electric cars the freedom to drive across Europe. As of today, Fastned has 90 stations operational in the Netherlands and Germany and is working on expanding its fast charging network to the rest of Europe. Fastned is simultaneously building fast charging stations in the Netherlands, Germany and the United Kingdom and is preparing for expansion in Belgium, Switzerland and France.

More information: fastnedcharging.com



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