

## **Fastned creates a solid financial basis for further growth of its fast charging network**

Amsterdam, 8 January 2016. **Amsterdam based Fastned, that operates 50 fast charging stations for electric cars along highways in the Netherlands, has secured financing for its operational expenditures for the next three years. This allows Fastned to continue operations and further grow the company until a serious charging market has emerged and a sizable share of its stations make a profit.**

Recent announcements of the second generation, affordable electric cars are a signal that the electric car is finally breaking through. Volkswagen, Tesla, Audi, BMW, Hyundai, Mitsubishi, Volvo and Nissan will introduce their second generation electric cars in 2017 and 2018. These cars will be fitted with bigger batteries that provide a range of at least 300 km. Also, these cars will charge at much higher power, making charging more and more like refueling your car.

In parallel with the fast-growing electric car market the utilisation of Fastned charging stations is growing rapidly. During the last year Fastned has grown at over 10% per month in terms of its customer base, kWh's delivered, and revenues. It is anticipated that the first charging stations will pass break-even by mid next year. As a result of continued favourable tax incentives for electric cars in the Netherlands this point may come even sooner.

In anticipation of this moment Fastned has come to an agreement with its investors to create a solid financial base sufficient to cover all operational costs for the next three years. As part of this, investor Breesaap has extended its loan to 10 million euro. Furthermore, the loans of both Breesaap and the Flowfund Foundation have been extended by two additional years until 31 December 2018. In addition, interest accumulated until the 31st of December 2015 on both loans has been converted into certificates of shares of Fastned at a price of ten euro apiece. Both investors maintain the right to convert the interest and/or the principal at this price, for the duration of the loan.

On top of this, co-founder Bart Lubbers has provided a working capital facility of 5 million euro via his investment company Wilhemina-Dok B.V. This facility is sufficient to cover all operational expenditures up to the end of 2019.

In order to finance the roll-out of new charging stations in the Netherlands and Europe, Fastned is planning an issue of certificates of shares in the first half of this year.

Note for the editor (not for publication):

For more information go to [www.fastned.nl](http://www.fastned.nl). Or check out our [pressroom](#), that includes a presskit

where you will find logo's, pictures and graphics. See the [newsroom](#) for news articles about Fastned.

If you have any questions and/or would like to interview one of Fastned's founders, Bart Lubbers or Michiel Langezaal, please contact Kyra Hartlief: [kyra.hartlief@fastned.nl](mailto:kyra.hartlief@fastned.nl), tel nr +31 20 7055320.

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Fastned is building the world's first network of fast-charging stations where all electric cars can charge. We are building stations at high traffic locations along the highway, where electric cars can charge in 20 minutes. This will provide freedom for electric cars to drive everywhere throughout Europe. As of today, 47 stations are operational in The Netherlands and Fastned is adding one new station every week. At the end the year Fastned wil have 50 stations operational in The Netherlands.

Fastned is rolling out it's network of fast charging stations in response to the rapidly increasing numbers of EV's in Europe. Car manufacturers such as [Tesla](#), [Audi](#), [BMW](#), [Nissan](#), [Porsche](#), [Volkswagen](#), [Mercedes](#) and [Renault](#) are investing billions of Euro's in the development of, and production capacity for EV's. More and more EV's are hitting our 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."

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