

Not for release, distribution or publication in whole or in part, directly or indirectly, in or into the United States, Australia, Canada or Japan or in any jurisdiction in which such a release, distribution or publication is unlawful

Fastned publishes its Euronext Amsterdam listing prospectus

Amsterdam, 21 May 2019. Fastned B.V. (“Fastned” or the “Company”), the charging company that is building a European network of fast charging stations for fully electric vehicles, publishes a listing prospectus today for its intended listing on Euronext Amsterdam. The listing is expected to take place on 14 June 2019.

Furthermore, Fastned announces that it reached EBITDA¹ break-even over the first quarter of 2019 on an operating level, excluding expansion related costs. This means that in that period Fastned’s direct operating costs related to the stations, as well as indirect operating costs related to the ongoing operations of the existing network, were covered by its gross profit.

Rationale for the listing on Euronext Amsterdam and the publication of a listing prospectus

Fastned aims to build a European network of fast charging stations. A listing on Euronext Amsterdam is a logical next step in the development of Fastned as it will create additional funding flexibility and broaden Fastned’s access to the capital markets to help implement its growth strategy. In addition, it will further enhance Fastned’s profile and brand recognition with investors, business partners, customers and employees.

Fastned intends to list on Euronext Amsterdam on 14 June 2019. As announced on 9 April 2019, Fastned aims to actively use its Euronext Amsterdam listing for the issuance of new depository receipts for shares to help fund the capital expenditures associated with its ongoing roll-out and implementation of its growth strategy. The timing of such issuance is subject to economic and market conditions, speed of the roll-out of the Company’s growth strategy and market demand.

The Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the “**AFM**”) has approved the prospectus for Fastned’s listing on Euronext Amsterdam, which is now available on Fastned’s website (ir.fastnedcharging.com), subject to securities law restrictions in certain jurisdictions.

Publication of the listing prospectus marks a new step towards realising the Euronext listing and will be used to provide more information to investors about the company and the industry in which it operates.

Fastned is currently listed on the trading platform Nxchange in the Netherlands. On 9 April 2019 Fastned terminated its agreement with Nxchange. The agreement will expire at the expiration of a six month notice period. Trading remains possible on Nxchange as long as Nxchange facilitates this option on its platform. Fastned will inform holders of depository receipts who wish to migrate from Nxchange to Euronext Amsterdam on its website (ir.fastnedcharging.com) and via the Nxchange messaging system, on how such holders can migrate from Nxchange to Euronext Amsterdam.

¹ EBITDA is defined as earnings before interest, tax, depreciation and amortisation, which is a non-IFRS measure

Not for release, distribution or publication in whole or in part, directly or indirectly, in or into the United States, Australia, Canada or Japan or in any jurisdiction in which such a release, distribution or publication is unlawful

Michiel Langezaal, CEO of Fastned: *"I'm excited that we've now set a date for our intended listing on Euronext Amsterdam. The listing will create additional funding flexibility and will offer more investors the possibility to invest in Fastned. Fastned is growing fast and we're proud to have achieved operational company EBITDA break-even over the first quarter of this year. We're well positioned to benefit directly from the transition to full electric vehicles, because our fast charging stations are designed to scale with the expected increase in demand for public fast charging."*

Operational company EBITDA break-even excluding expansion related costs

Fastned announces today that it has reached the operational company EBITDA break-even level in the first quarter of this year. This means that Fastned's gross profit in the first quarter of 2019 covered all direct operating costs (the costs that are directly related to the stations, such as grid fees, rent and maintenance), as well as the indirect operating costs that can be attributed to the ongoing operations of Fastned's existing network, which primarily includes salaries and other costs related to network operations, such as office rent, general costs, customer service and administration. The operational company EBITDA break-even level is based on Fastned's current split of operational expenditures, whereby 25% of its indirect operating costs (excluding depreciation) in the first quarter of 2019 was attributable to the ongoing operations of the existing network, whilst the other 75% was related to expansion of the network.²

Determination of the fair value of options granted under Fastned's employee option plan

Fastned makes use of an equity settled option plan to incentivise its employees by further improving the alignment of interest between its employees and the holders of its depositary receipts. As part of its annual financial reporting, Fastned determines the fair value of any options granted in such year under its employee option plan in accordance with IFRS requirements as per the grant date. For such determination, Fastned took into account the application of the Black Scholes option pricing model as well as other relevant factors, such as the imperfection of the underlying assumptions of the Black Scholes model, the market price of the depositary receipts and the illiquidity of the depositary receipts, all as at the grant date of the relevant options. On the basis of all of these factors, Fastned concluded in its 2018 annual report that the weighted average fair value of the options outstanding under its employee option plan granted in 2015, 2017 and 2018 was zero.

In this press release, Fastned wishes to clarify the manner in which Fastned has determined the fair value of any options granted under its option plan in the past. A determination of the fair value of the options at their grant date by exclusively applying the standard Black Scholes model would produce option values of € 7.65 (for the options granted in 2015), € 3.95 (for the options granted in 2017) and € 5.63 (for the options granted in 2018). However, Fastned is of the view that the options had nil or no significant value as at their grant date, because (i) the Black Scholes model assumes perfect liquidity, which was not the case on Nxchange at the relevant grant date, (ii) the absence of a financing program to support employees in the acquisition of depositary receipts upon exercising their options made it challenging for employees to exercise a significant number of options, (iii) the extreme illiquidity on Nxchange made it difficult - if not impossible - for employees to exercise a

² In the calculation of its operational company EBITDA, Fastned has also taken into account the application of IFRS 16 to its lease, rental and leasehold agreements, as applicable as of 1 January 2019, by using the standard's modified retrospective approach.

Not for release, distribution or publication in whole or in part, directly or indirectly, in or into the United States, Australia, Canada or Japan or in any jurisdiction in which such a release, distribution or publication is unlawful

significant number of options without depressing the market price of the depository receipts, (iv) at the relevant grant date, the exercise price had been significantly higher than the market price for a substantial period of time and (v) the options are non-transferable.

Further details on the valuation of the options granted under Fastned's employee option plan can be found in the listing prospectus.

Leadership team and governance

Fastned currently has 51 employees, working in Amsterdam and at its offices in Cologne, Paris, London, and Ghent, the vast majority of which are focused on the growth of the Company's operations.

The management board of Fastned will, as of the listing on Euronext Amsterdam, comprise two members being Michiel Langezaal, one of the founders and Chief Executive Officer, and Niels Korthals Altes, the Chief Commercial Officer and Head of Funding. Both are experienced professionals in this young but rapidly growing industry.

Further, as of the listing on Euronext Amsterdam, Fastned will have a supervisory board in place, consisting of Bart Lubbers as Chairman (Bart is one of Fastned's founders) and Hans Streng (Vice-Chairman) and Hans Michels as independent members.

All shares in the capital of Fastned are held by the Fastned Administratie Stichting (a foundation), which in turn issued depository receipts for these shares to investors. This structure was implemented on 7 March 2014 and will remain in place upon completion of the Euronext listing.

Availability of the listing prospectus

The listing prospectus has been approved by the AFM. The prospectus, which includes a Dutch language summary, is available electronically via the website of Fastned (ir.fastnedcharging.com), subject to securities law restrictions in certain jurisdictions.

In addition, copies of the listing prospectus are available free of charge at Fastned's offices (James Wattstraat 77-79, Amsterdam, the Netherlands, telephone +31 (0)20 715 53 16) during normal business hours from the date of the prospectus until at least the actual listing date.

Earlier announcements related to the listing

On 9 April 2019, Fastned announced its intention to list on Euronext Amsterdam. The press release is available on the website of Fastned (ir.fastnedcharging.com).

Information

For additional information with regards to the intended listing on Euronext Amsterdam, investors can contact Fastned Investor Relations, via invest@fastnedcharging.com , or +31 (0)20 705 53 80.

>>>>

Notes for editors (not for publication):

For more information please visit ir.fastnedcharging.com or check out our [pressroom](#). In the [presskit](#) you will find logos, pictures and graphics. If you have any questions and/or would

Not for release, distribution or publication in whole or in part, directly or indirectly, in or into the United States, Australia, Canada or Japan or in any jurisdiction in which such a release, distribution or publication is unlawful

like to interview Fastned's CEO and co-founder, Michiel Langezaal, please contact Kyra Hartlief: kyra.hartlief@fastned.nl, telephone +31 (0)20 705 53 20 (also outside office hours).

About Fastned:

Fastned is a charging company that is building a European network of fast charging stations where fully electric vehicles can charge as fast as possible. The stations are located at high traffic locations along highways and in cities, where electric cars charge in an average of about 20 minutes. This will give drivers of fully electric vehicles the freedom to drive across Europe. As of today, Fastned has 97 stations operational in the Netherlands, Germany and the United Kingdom, and is working on expanding its fast charging network to the rest of Europe. Fastned is currently simultaneously building fast charging stations in the Netherlands, Germany and the United Kingdom, and preparing for building its first stations in other countries, with a focus on Belgium, Switzerland and France. More information: fastnedcharging.com.

Important Legal Information

This announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy the securities of the Company (the **Securities**). The Securities have not and will not be registered under the US Securities Act of 1933, as amended (the **US Securities Act**) and may not be offered or sold in the United States absent registration or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. This press release contains inside information within the meaning of article 7 (1) to (4) of Regulation (EU) No 596/2014 (Market Abuse Regulation).

The financial information contained in this press release has not been audited or reviewed by an external auditor and are provided 'as is'. Fastned or any of its affiliates do not warrant the accuracy, adequacy or completeness of the information and materials and expressly disclaim liability for any errors or omissions.

This announcement may include forward-looking statements, which are based on the Company's current expectations and projections about future events and speak only as of the date hereof. By their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of the Company. Such factors may cause actual results, performance or developments to differ materially from those expressed or implied by such forward-looking statements. Accordingly, no undue reliance should be placed on any forward-looking statements. The Company operates in a rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible to predict all risks and uncertainties, nor to assess the impact that these factors will have on the Company. The Company expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made.