

Biomethane Station Data December and full-year 2023

9 January 2023 - Refuels N.V., one of Europe's leading suppliers of renewable biomethane (Bio-CNG) for decarbonisation of heavy goods vehicles, today published Bio-CNG station data for December and full-year 2023.

- A total volume of 4,154 tonnes of Bio-CNG was dispensed from 13 public access refuelling stations in operation during December 2023, an increase of 51% from 2,753 tonnes dispensed in December 2022 (10 stations)
- For the full year 2023, 43,269 tonnes were dispensed, up 65% from 26,259 tonnes in 2022
- The average daily dispensed volume was 134 tonnes in December, compared to 144.5 tonnes dispensed per day in November
- For the three months ending 31 December 2023, the total dispensed volume was 12,582 tonnes, an increase of 54% compared to the three months ending 31 December 2022
- For the three months, a daily average of 1,584 vehicles were refuelled at ReFuels' Bio-CNG stations, compared to 1,092 vehicles for the same period last year

"We are proud to deliver 65% volume growth for 2023 as we provide renewable biomethane that enables fleet owners to decarbonise their operations through our expanding network of refuelling stations located on the major trucking routes. We expect continued growth into the new year supported by new stations starting operations and our customers' total vehicle order backlog exceeding 950 units" said Philip Fjeld, CEO of ReFuels.

The weeks leading up to Christmas and New Year is a peak season in the logistics business, but dispensing for December as a whole is also impacted by the year-end holiday period.

ReFuels generates additional revenue from market-based certificates (RTFC), which are sold to fuel suppliers with a blending obligation. In December, the EU announced an investigation into allegations of dumping of Chinese biodiesel, which had negatively impacted the European biofuel and certificates market. RTFC prices have increased following the announced investigation, and there are clear indications that the European biofuel market is rebalancing.

"The measures taken by the European Commission have positively impacted biodiesel and RTFC prices, and we are optimistic the market will continue to normalise during 2024," said Philip Fjeld.

ReFuels had 146 unique customer fleets refuelling across the network at the end of December 2023, compared to 111 at the end of December 2022.

Through the CNG Fuels brand, ReFuels operates 13 public access Bio-CNG stations on major trucking routes in the UK. The group has two stations under construction, one in Aylesford in Southeast England and one in Doncaster in South Yorkshire which is one of the UK's largest logistic hubs. Refuels expects one further station to commence construction during the financial reporting year ending 31 March 2024.

ReFuels provides monthly operational updates, which are normally released within ten working days after the end of the month.

To receive ReFuels' stock exchange and press releases via email, subscribe at refuels.com/investors

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About ReFuels

ReFuels is decarbonizing Europe's truck fleet by developing, owning, and operating green station infrastructure. We are rolling out a network of reliable and convenient stations offering renewable biomethane fuels to heavy goods vehicles, with hydrogen and electricity to be added. By end-2026 the target is to have 30-40 stations across the UK, while the long-term ambition is to become Europe's leading integrated supplier of alternative fuels for commercial fleets. For further information please visit www.refuels.com (<http://www.refuels.com/>).

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 19 no. 3. The information was submitted for publication at 2024-01-09 07:00 CET.

Attachments

[Biomethane Station Data December and full-year 2023](#)

[Operational Update December2023](#)