

Biomethane Station Data October 2023

2 November 2023 - Refuels N.V., a leading European supplier of renewable biomethane (Bio-CNG) for the decarbonisation of heavy goods vehicles, today published Bio-CNG station data for October 2023.

* A total volume of 4,094 tonnes of Bio-CNG was dispensed from 12 public access refuelling stations in operation during October 2023. This is a 59.4% increase from 2,568 tonnes dispensed in October 2022 (8 stations)

* The average daily dispensed volume was a record 132 tonnes, compared to 129.5 tonnes dispensed per day in September

* For the three-month period ending 31 October 2023, the total dispensed volume was 11,819 tonnes, an increase of 68% compared to the three-month period ending 31 October 2022

* For the three-month period, a daily average of 1,479 vehicles refuelled at ReFuels' Bio-CNG stations, compared to 968 vehicles for the same period last year.

* A record number of vehicle trials and indications of customers expanding vehicle backlogs, supporting further long-term growth in Bio-CNG demand

"October was the first month where we dispensed more than 4,000 tonnes of Bio-CNG. We deliver continued strong growth in dispensed biomethane volumes and see a rapid expansion of the vehicle fleets using our stations. This reflects the successful execution of our strategy with the roll-out of new stations across major UK trucking routes, supporting existing and potential new customers to improve fleet economics and realise commitments to decarbonise their logistics operations," said Philip Fjeld, CEO of ReFuels.

The company continues to execute a record number of trials with a six-month backlog for some trial vehicles. DSV, the world's third largest transport and logistics company, recently launched a trial in Immingham using Bio-CNG from ReFuels.

"At DSV, we see an increased demand for greener logistics, with switching from diesel to Bio-CNG there is evidence of over 90% emissions saving," said Michael Hague, General Manager, Haulage Division, DSV Road, Immingham.

Through the CNG Fuels brand, ReFuels operates 12 public access Bio-CNG stations on major trucking routes in the UK. The group has two more stations under construction in Bangor in North Wales and Aylesford in Southeast England and expects two further stations 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 a month.



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

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 2023-11-02 08:00 CET.

Attachments

Biomethane Station Data October 2023 Operational Update October 2023