

ReFuels enters into a fixed price Bio-CNG agreement with a major UK logistics operator

6 October 2025 – ReFuels N.V., one of Europe’s leading suppliers of renewable biomethane (Bio-CNG) for the decarbonisation of heavy goods vehicles (HGVs), has entered into a fixed price Bio-CNG agreement for one of Britain’s largest logistics operators.

The agreement is a multi-year contract signed by CNG Fuels (40% owned by ReFuels), which locks in a fixed price at the fuel dispensers across CNG Fuels’ Bio-CNG station network, providing fuel cost visibility and enabling the customer to accelerate its transition from diesel to running its fleet of HGVs on 100% renewable and sustainable biomethane.

“CNG Fuels’ first Bio-CNG hedging agreement demonstrates the confidence the logistics industry has in Bio-CNG as a lasting decarbonisation solution. It offers our customers price certainty while providing us with visibility on stable, low-risk multi-year cash flows. We see strong interest from other fleet operators, and over time, such agreements could account for a material share of our annual volumes,” said Philip Fjeld, CEO and co-founder of ReFuels.

The current CNG Fuels network of 16 public-access stations in the UK can refuel more than 10,500 HGVs daily, equivalent to an annual dispensing capacity of over 340 million kg of biomethane. The company has a clear path to double the capacity to 20,000 vehicles by the end of 2028, reaching an annual dispensing capacity of over 780 million kilograms of biomethane. This is equivalent to 2 million tonnes of CO₂ savings per year compared to diesel.

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About ReFuels

ReFuels is decarbonising Europe's truck fleet through its 40% ownership of CNG Fuels - a fully integrated clean fuel infrastructure platform combining sourcing of renewable biomethane (Bio-CNG), Renewable Transport Fuel Certificates (RTFCs) and ownership and operation of the UK's largest clean fuel station network. By the end of 2028, the target is to have a capacity to serve 20,000 heavy goods vehicles per day, 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

Attachments

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