

Refuels N.V. - grant of share options to primary insiders

ReFuels N.V. (ticker: REFL) ("ReFuels"), one of Europe's leading suppliers of renewable biomethane (Bio-CNG) for the decarbonisation of heavy goods vehicles listed on Euronext Growth Oslo, hereby announces that the Board of Directors of ReFuels has granted a total of 41,458 share options to non-executive directors of ReFuels (the "Option Grant").

The options have been granted in accordance with the board and shareholder approvals granted on 9 May 2023 and form part of ReFuels' and its group's long-term incentive plan.

The exercise price is NOK 29.81 per share, being equal to 120% of the price per share in the private placement completed in April 2023, ahead of the admission to trading of ReFuels on Euronext Growth Oslo on 12 May 2023. Each share option gives the holder the right to purchase one ordinary share in the capital of ReFuels.

The options vest in tranches, with 25% vesting in September 2024, 25% vesting in September 2025, 25% vesting in September 2026 and 25% vesting in September 2027. To the extent vested, options held by non-executive directors are normally exercisable three years after the grant date (the "**Normal Exercise Date**"). Following the Normal Exercise Date, shares are then generally subject to a minimum holding period being five years from the grant date for non-executive directors.

As part of the Option Grant, share options have been allocated to the following primary insiders of the Company:

- David Tuohy (Non-Executive Director) has been granted 20,729 share options. Following the grant, Mr Tuohy holds 0 shares and 20,729 share options in ReFuels.
- Carina Krastel-Hoek (Non-Executive Director) has been granted 20,729 share options. Following the grant, Ms Krastel-Hoek holds 0 shares and 20,729 share options in ReFuels.

For further information, please contact:

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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.

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 2023-09-25 17:00 CEST.

Attachments

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