

Biomethane Station Data March 2024

11 April 2024 - ReFuels N.V., one of Europe's leading suppliers of renewable biomethane (Bio-CNG) for the decarbonisation of heavy goods vehicles, today published Bio-CNG station data for March 2024.

- A total volume of 4,425 tonnes of Bio-CNG was dispensed from 13 public access refuelling stations in operation during March 2024. This is a new record and is an increase of 39% from 3,183 tonnes in March 2023 (10 stations)
- The average daily dispensed volume was 143 tonnes in March 2024, compared to 142 tonnes dispensed per day in February 2024
- For the three months ending 31 March 2024, the total dispensed volume was 12,869 tonnes, an increase of 47% compared to the three months ending 31 March 2023
- In March, a daily average of 1,684 vehicles refuelled at ReFuels' Bio-CNG stations, compared to 1,250 vehicles for the same period last year

“More and more fleet operators are turning to Bio-CNG as an environmentally friendly fuel which also has clear cost advantages compared to running a conventional diesel engine. This is reflected in continued growth in dispensed volumes in March, despite the Easter holiday, which has a significant impact on transport activity. We expect a large number of new Bio-CNG trucks to hit the road in April and ReFuels’ expanding network of refuelling stations is instrumental in making this clean fuel accessible across the UK,” said Philip Fjeld, CEO of ReFuels.

ReFuels had 153 unique customer fleets refuelling across the network at the end of March 2024, compared to 119 at the end of March 2023.

ReFuels generates additional revenue from market-based certificates (RTFC), which are sold to fuel suppliers with a blending obligation. At the end of March 2024, the UK government proposed to impose a 6.5% duty on imported biodiesel from May 2024 to close a current loophole in the market. This is expected to improve and rebalance the competitive position of domestically produced biodiesel.

“The import duty for biodiesel has positively impacted RTFC prices. The spread between one litre of fossil diesel and one litre of waste-based biodiesel was already on the rise and is rapidly approaching a 12-month high,” said Philip Fjeld.

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 logistics hubs.

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 2024-04-11 07:00 CEST.

Attachments

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[Operational Update Mar 2024](#)