

Signs GBP 25 million debt facility to build three Bio-CNG refuelling stations and unlock new truck orders

27 October 2025 – ReFuels N.V., one of Europe’s leading suppliers of renewable biomethane (Bio-CNG) for decarbonisation of heavy goods vehicles (HGVs), announces that CNG Fuels has entered into a GBP 25 million five-year debt facility with funds managed by the Foresight Group. Together with cash flow from operations, the facility will fund the construction of three new high-capacity Bio-CNG refuelling stations as part of the company’s strategy to double UK-wide dispensing capacity by the end of 2028.

“We are progressing the next milestones in our growth plan backed by rapidly increasing operational cash flows and the new debt facility. This enables us to capitalise on the fast-growing demand for Bio-CNG driven by fleet owners transitioning to 100% renewable biomethane to meet decarbonisation targets while reducing fuel costs,” said Philip Fjeld, CEO and co-founder of ReFuels.

The new stations include confirmed sites at Magor (South Wales) and Swindon (South-West England) and will increase the capacity of CNG Fuels’ network to more than 12,500 HGVs per day. They are further expected to unlock significant future orders from existing and new customers, including strong uptake of the new, larger 6x2 gas-powered trucks.

In total, CNG Fuels (40% owned by ReFuels) plans to build out at least nine high-capacity stations over the next three years, complemented by a fleet of additional Mobile Refuelling Units (MRS), bringing the total capacity to more than 20,000 HGVs by end-2028. The station roll-out towards the end of 2028 will be fully funded through cash flow from operations and the debt facility.

Biomethane delivers 85 - 90% lower CO₂ emissions and ~25% lower costs versus diesel and up to 40% lower cost compared to HVO biodiesel. CNG Fuels’ integrated platform combines access to renewable biomethane with ownership of the UK’s leading public access fuelling infrastructure, enabling decarbonising of fleets at scale. 2,100 HGVs currently refuel through the network, with more than 900 additional trucks expected over the next 12 months.

CNG Fuels has a clear path to reach an annual dispensing capacity of over 780 million kilograms of biomethane by the end of 2028, equivalent to 2 million tonnes of CO₂ savings per year compared to diesel.

The agreement with Foresight, who have an existing shareholding in CNG Fuels, follows a competitive market process. The facility was attractive due to its 9.5% fixed interest rate and flexible prepayment terms, providing a cost-effective solution today and enabling access to lower-cost funding for future developments.

Webcast

CEO Philip Fjeld and CFO Baden Gowrie-Smith will host a live webcast on 27 October 2025 at 10:00 CET. Please join the webcast via the following link: <https://investorcast.live/webcastdetail?id=68fae49cae4e2eae28a67bc6>

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

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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

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 17. The information was submitted for publication at 2025-10-27 06:30 CET.

Attachments

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