



FASTNED B.V.

(incorporated with limited liability in The Netherlands
and having its corporate seat in Amsterdam)

This supplement (the “**Supplement**”) constitutes a supplement for the purpose of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) to the base prospectus (comprising the Registration Document dated 3 January 2024 as supplemented by the supplement 18 January 2024 and a securities note dated 3 January 2024) (the “**Base Prospectus**”) of Fastned B.V. (the “**Issuer**”). Terms used but not defined in this Supplement have the meanings ascribed to them in the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

This Supplement does not constitute an offer or an invitation to subscribe for or purchase the instruments. This Supplement may not be used for the purpose of an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation.

This Supplement has been filed with and approved by the Netherlands Authority for the Financial Markets (the Stichting Autoriteit Financiële Markten, the “**AFM**”) as the competent authority in the Issuer’s home Member State pursuant to the Prospectus Regulation. The AFM has only approved this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement or of the quality of the securities that are the subject of the Base Prospectus and investors should make their own assessment as to the suitability of investing in the securities.

The Issuer accepts responsibility for the information contained in this Supplement and declares that the information contained in this Supplement is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import. No person has been authorized to give any information or to make any representation not contained in or not consistent with the Base Prospectus and this Supplement and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer.

Neither the delivery of this Supplement nor the Base Prospectus shall in any circumstances imply that the information contained in the Base Prospectus and herein concerning the Issuers is correct at any time subsequent to 3 January 2024 (in case of the Base Prospectus) or the date hereof (in case of this Supplement) or that any other information supplied in connection therewith is correct as of any time subsequent to the date indicated in the document containing the same.

ADDITIONS TO THE BASE PROSPECTUS

On 28 March 2024, the Issuer published its annual report 2023 (the “**Annual Report 2023**”). A copy of the Annual Report 2023 has been filed with the Netherlands Authority of Financial Markten (*Autoriteit Financiële Markten*). By virtue of this Supplement, the Annual Report 2023 is incorporated in, and forms part of, the Base Prospectus. Any information contained in the Annual Report which is not incorporated by reference is either not relevant to investors or is covered elsewhere in the Base Prospectus, as amended by this Supplement.

On 16 April 2024, the Issuer published its Q1 2024 trading update. By virtue of this Supplement, the Q1 2024 trading update is incorporated in, and forms part of, the Base Prospectus.

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be supplemented in the manner described below:

1. In Section 5.5 titled “Company Targets” on page 44-45 of the Registration Document, the following new paragraph shall be inserted after “Fastned expects average annual revenue per station to reach at least €400,000 in 2025 and be higher than €1 million in 2030. Underlying company EBITDA is expected to be positive for the financial year ending 31 December 2023 and Operational EBITDA margin is targeted to exceed 40% for the financial year ending 31 December 2025.”:
 - Fastned expects the underlying company EBITDA to be positive for the financial year ending 31 December 2024.
2. In Section 5.6 titled “Profit Forecast” on page 45 of the Registration Document, the following text will be inserted:

The profit forecast described in this section relates to the expectation that the Underlying Company EBITDA will be positive for the financial year ending 31 December 2024 (the “**Profit Forecast for 2024**”), as stated in “*Business – Company Updates*”.

The Profit Forecast for 2024 is based on the Company’s current beliefs, expectations, assumptions and business plan. The Profit Forecast for 2024 in this section is based on data, assumptions and estimates that the Company considers reasonable as at the date of this Registration Document. Such data, assumptions and estimates may change due to uncertainties in the economic, political, financial, accounting, competitive, regulatory and tax environment or as other factors that are unknown to Fastned as of the date of this Registration Document. Moreover, the occurrence of one or more of the risks described in the section entitled “Risk Factors” of this Registration Document, could have an impact on the Company’s business, results, financial condition or prospects and could therefore adversely affect these forecasts. Since the Profit Forecast for 2024 involves assessments about matters that are inherently uncertain and actual results may differ for a variety of reasons, (prospective) investors should not place unreasonable reliance on this Profit Forecast. Fastned does not guarantee and can give no assurance that the forecasts described in this section will be achieved. The Profit Forecast, as well as the data, assumptions and estimates it is based upon, are unaudited.

Assumptions

The Company's Profit Forecast for 2024 has been prepared on a basis which is: (i) comparable with the historical financial information of the Company included in the Financial Statements and the Interim Financial Statements and taking into consideration the adjustments made to determine the Non-IFRS Measures; and (ii) consistent with the Company's accounting policies for the preparation of the Financial Statements and the Interim Financial Statements. The Company's Profit Forecast for 2024 is mainly provided on the basis of: (i) the Company's results for the financial year 2023, as set out in the Financial Statements, and management's monitoring and initial evaluation of the progress of the Company since 31 December 2023 up to the date of this Registration Document and, subject to the factors set out below, management's expectations regarding the trajectory and progress of the Company's operations for the remainder of the period up to 31 December 2024; (ii) management's expected trajectory of Fastned's revenues from its fast charging network and of its operating costs.

Factors that are outside of the control of the Company and its management:

- Any material changes to the macro-economic, legislative and regulatory environment of the Company when compared to those in effect during the financial year 2023;
- the impact of global or domestic economic and (geo)political tensions in the various markets where it operates, including the impact it has had, and may have, on the fast charging industry;
- developments in relation to the BEV industry and market in which the Company operates which are assumed to be in line with the current targets and forecasts published by governments and analysts in respect of BEV adoption over the coming decades;
- developments in the public tendering market (e.g. changes in the regulatory and political climate, and in national policies or regulations related to tenders for fast charging) in countries where the Company is currently operating and in new markets;
- developments in relation to the grid connection capacity in the countries where the Company is currently operating and in new markets;
- developments in the wholesale energy market;
- developments in interest rates and funding conditions;
- while the Company is not currently aware of any changes which it considers to be material at present, any material changes in the accounting principles for the Company for the financial year 2024 required to be applied by the Company when compared to the principles applied in the Company's Financial Statements and the Interim Financial Statements.

Factors that are partially or wholly within the control of the Company and its management:

- Number of stations operational throughout the period: this is based on the number of stations operational at the date of this Registration Document, the number of stations currently under development, the number of stations currently in the pipeline and the number of stations expected to be added to the pipeline and developed between the date of this Registration Document and the end of 2024;
- General traffic per location: this is based on the Fastned's location criteria for attracting new locations and the expected traffic per location of the stations in Fastned's pipeline at the date of this Registration Document;
- Capture rate expectations: this concerns the percentage of BEV traffic that is expected to stop and charge, resulting into charge sessions at Fastned's stations, with BEV traffic dependent on general traffic per location and BEV fleet penetration;
- Session size expectation: based on expectations of charge speed development, which is based on BEV industry developments, and expectations on session duration;
- Gross margin per kWh: based on Fastned's internal targets and expectations on the ability to pass through cost increases from electricity price increases to customers;
- Operating costs, including number of FTEs, grid fees, maintenance costs, location rent and overhead costs: based on historical costs, development of these based on Fastned's growth expectations, including FTE growth expectations, reflected in Fastned's cash flow forecasts; and

- Fastned’s ability to fund its growth plans: based on the current cash & cash equivalent levels, expectations on new funding during this period and expectations on operating cash flows.
3. In Section 11.5 titled “Incorporation by Reference” on page 168 of the Registration Document, the following new paragraphs shall be inserted after “the Articles of Association (the official Dutch version and the English translation thereof);”:
- The press release on the [Q1 2024 Results](#) as published on 16 April 2024;
 - Pages 90-190 of the [annual report](#) of Fastned for the year ended 31 December 2023 (the 2023 Financial Information and Independent Auditor’s Report);