



Fastned

H1 2023 (Interim) Report



CO₂-PRESTATIELADDER

1. Introduction

Fastned is actively contributing to the transition to a more sustainable environment, a goal we share with our clients. Our commitments are to fight climate change and to continuously improve the quality of the environment, which are at the heart of our organization's purpose.

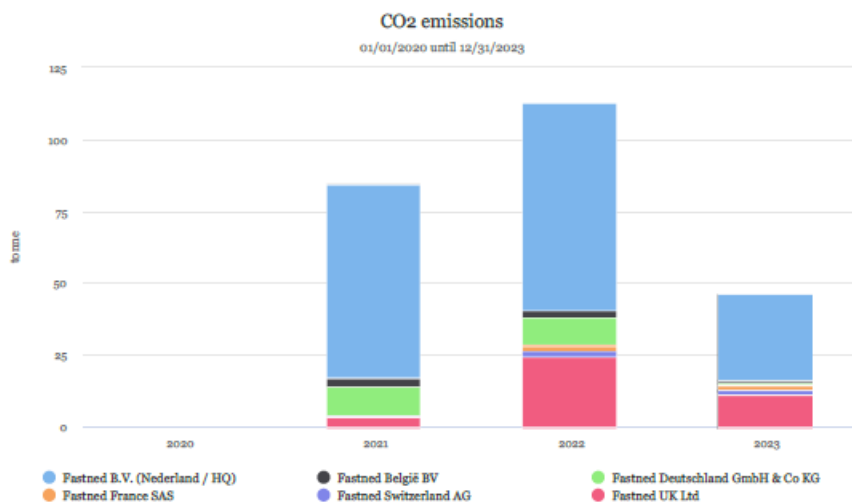
The year 2023 is significant for Fastned, as it represents our first year certified participating in the CO₂ Performance Ladder. In alignment with the requirements of the CO₂ Performance Ladder, this report offers an overview of our H1 2023 progress against the reduction targets, referencing the 2022 data as our baseline.

In this report, the developments in scope 1 and 2 emissions are presented in Chapter 2, and the advancements in scope 3 emissions are presented in Chapter 3.

2. General analysis

This chapter provides insight into the progress made in CO₂ reduction for scopes 1, 2 and 3 emissions for the year 2023 compared to the reference year 2022. The three scopes that determine Fastned's CO₂ emissions consist of the following categories:

- Scope 1: Company facilities
 - Natural gas for heating (in our Dutch and Belgian offices)
 - Our car fleet of company cars (fully electric)
- Scope 2: Indirect emissions (for/from own use)
 - Purchased electricity
 - District heating (in our German and Swiss offices)
- Scope 3: Indirect emissions (upstream and downstream)
 - Capital goods (station construction)
 - Business travel (trains and flights)
 - Employee commuting



CO ₂ emissions (tonne)	2020	2021	2022	2023
Fastned B.V. (Nederland / HQ)		66.57	72.08	29.84
Fastned België BV		3.46	2.56	1.01
Fastned Deutschland GmbH & Co KG		9.84	9.32	0.65
Fastned France SAS		0.30	2.26	2.36
Fastned Switzerland AG		0.24	2.14	1.39
Fastned UK Ltd		3.42	23.93	10.91
Total		83.82	112.30	46.16

Considering the provided 2023 data represents half a year, and under the assumption that emissions would continue at a similar rate for the remainder of the year, here's an analysis compared to the full year of 2022:

- Fastned B.V. (Netherlands/HQ) would potentially see a reduced annual emission compared to 2022, reflecting a positive trend in their CO₂ reduction efforts.
- Fastned België BV is also on track to report lower emissions for the full year of 2023 when compared to 2022, indicating successful reduction strategies.

- Fastned France SAS, if trends continue, would end the year with an increase in emissions relative to 2022, suggesting a need for closer examination and possible intervention.
- Fastned Switzerland AG might observe a small rise in their annual emissions based on the current year's data, a reversal from the previous year's reduction.
- Fastned UK Ltd emissions of 2023 are in line with 2022.
- The overall total emissions for Fastned would likely be lower for 2023 compared to 2022, but this is heavily dependent on the emissions trends in the latter half of 2023.

3. Progress

3.1 Scope 1

Our interim analysis of 2023's half-year CO₂ emissions data provides an indication of the annual trajectory for Fastned België BV and Fastned B.V. (Netherlands/HQ), against the backdrop of the previous year's figures. This comparison will help us assess progress in our sustainability efforts and guide future measures. Below are the scope 1 emissions for both 2022 and H1 2023.

Scope 1 – 2022

Gauge	Entity	2022		
		Value	Conversion factor	CO ₂ emissions (kg)
Scopes > Scope 1				
Aardgas (m ³)	Fastned België BV	482.611	2,085 g/m ³	1,006.244
Aardgas (m ³)	Fastned B.V. (Nederland / HQ)	3,964.147	2,085 g/m ³	8,265.246
Aardgas (m ³)	Fastned Deutschland GmbH & Co KG	0	2,085 g/m ³	0
Aardgas (m ³)	Fastned France SAS	0	2,085 g/m ³	0
Aardgas (m ³)	Fastned Switzerland AG	0	2,085 g/m ³	0
Aardgas (m ³)	Fastned UK Ltd	0	2,085 g/m ³	0
Aardgas (m ³)	UK warehouse (as of Nov. 2022)	0	2,085 g/m ³	0
Company cars - EV (kWh)	Fastned België BV	50,000	0 g/kWh	0
Company cars - EV (kWh)	Fastned B.V. (Nederland / HQ)	215,600	0 g/kWh	0
Company cars - EV (kWh)	Fastned Deutschland GmbH & Co KG	42,000	0 g/kWh	0
Company cars - EV (kWh)	Fastned France SAS	42,000	0 g/kWh	0
Company cars - EV (kWh)	Fastned Switzerland AG	4,000	0 g/kWh	0
Company cars - EV (kWh)	Fastned UK Ltd	43,400	0 g/kWh	0
Company cars - non-EV (km)	Fastned B.V. (Nederland / HQ)	30,319.95	193 g/km	5,851.75

Scope 1 – H1 2023

Gauge	Entity	2023		
		Value	Conversion factor	CO2 emissions (kg)
Scopes > Scope 1				
Aardgas (m³)	Fastned België BV	241.31	2,079 g/m³	501.683
Aardgas (m³)	Fastned B.V. (Nederland / HQ)	1,982.07	2,079 g/m³	4,120.724

Factoring in the half-year data for 2023 to reflect a full year, we see the following potential annual comparisons:

Fastned Belgium BV

- The 2023 half-year emissions suggest that the full-year emissions could be around the same level as 2022 if the same rate continues throughout the year.

Fastned B.V. (Netherlands/HQ)

- Similarly, the 2023 half-year emissions for Fastned B.V. (Netherlands/HQ) suggest that their full-year emissions might also align closely with the 2022 levels if the emission rate remains constant for the rest of the year.

This projection indicates that, at the current rate, both entities may maintain their CO2 emissions levels relative to the previous year by the end of 2023, assuming no significant changes occur in their operations or energy usage patterns in the latter half of the year.

3.2 Scope 2

Below are the scope 2 emissions for both 2022 and H1 2023.

Scope 2 – 2022

Scopes > Scope 2				
Elektra (kWh)	Fastned België BV	5,830	144.27 g/kWh	841.094
Elektra (kWh)	Fastned B.V. (Nederland / HQ)	64,695	523 g/kWh	33,835.49
Elektra (kWh)	Fastned Deutschland GmbH & Co KG	3,772	498.4 g/kWh	1,879.964
Elektra (kWh)	Fastned France SAS	5,549	75.42 g/kWh	418.506
Elektra (kWh)	Fastned Switzerland AG	2,355.6	30.6 g/kWh	72.081
Elektra (kWh)	Fastned UK Ltd	32,137.88	0.365 kg/kWh	11,735.152
Elektra (kWh)	UK warehouse (as of Nov. 2022)	1,295	0.365 kg/kWh	472.869
Stadsverwarming (STEG) (GJ)	Fastned België BV	0	26.84 kg/GJ	0
Stadsverwarming (STEG) (GJ)	Fastned B.V. (Nederland / HQ)	0	26.84 kg/GJ	0
Stadsverwarming (STEG) (GJ)	Fastned Deutschland GmbH & Co KG	69.955	26.84 kg/GJ	1,877.592
Stadsverwarming (STEG) (GJ)	Fastned France SAS	0	26.84 kg/GJ	0
Stadsverwarming (STEG) (GJ)	Fastned Switzerland AG	8.72	26.84 kg/GJ	234.045
Stadsverwarming (STEG) (GJ)	Fastned UK Ltd	0	26.84 kg/GJ	0
Stadsverwarming (STEG) (GJ)	UK warehouse (as of Nov. 2022)	0	26.84 kg/GJ	0

Scope 2 – H1 2023

Scopes > Scope 2				
Elektra (kWh)	Fastned B.V. (Nederland / HQ)	32,347.5	456 g/kWh	14,750.464
Elektra (kWh)	Fastned UK Ltd	16,068.94	0.365 kg/kWh	5,867.576
Elektra (kWh)	UK warehouse (as of Nov. 2022)	3,885	0.365 kg/kWh	1,418.608

If we were to consider that the emissions for the second half of the year would be similar to the first half, the annual emissions for 2023 for Fastned B.V. (Netherlands/HQ) could be estimated to reach around 29,500.93 kg, which would be lower than the 2022 emissions.

For Fastned UK Ltd, the annual emissions could be estimated to reach around 11,735.152 kg, which would be consistent with the 2022 emissions, showing no reduction or increase. This is due to the limitation of data, which we will discuss further in this document.

3.3 Business travel

Below are the business travel emissions for both 2022 and H1 2023.

Business travel – 2022

Vliegreis > 2500 km (km)	Fastned België BV	0	157 g/km	0
Vliegreis > 2500 km (km)	Fastned B.V. (Nederland / HQ)	21,856	157 g/km	3,431.392
Vliegreis > 2500 km (km)	Fastned Deutschland GmbH & Co KG	0	157 g/km	0
Vliegreis > 2500 km (km)	Fastned France SAS	0	157 g/km	0
Vliegreis > 2500 km (km)	Fastned Switzerland AG	0	157 g/km	0
Vliegreis > 2500 km (km)	Fastned UK Ltd	0	157 g/km	0
Vliegreis 700 - 2500 km (km)	Fastned België BV	918	172 g/km	157.896
Vliegreis 700 - 2500 km (km)	Fastned B.V. (Nederland / HQ)	17,238	172 g/km	2,964.936
Vliegreis 700 - 2500 km (km)	Fastned Deutschland GmbH & Co KG	1,761	172 g/km	302.892
Vliegreis 700 - 2500 km (km)	Fastned France SAS	3,756	172 g/km	646.032
Vliegreis 700 - 2500 km (km)	Fastned Switzerland AG	898	172 g/km	154.456
Vliegreis 700 - 2500 km (km)	Fastned UK Ltd	28,925	172 g/km	4,975.1
Vliegreis < 700 km (km)	Fastned België BV	2,228	234 g/km	521.352
Vliegreis < 700 km (km)	Fastned B.V. (Nederland / HQ)	17,667	234 g/km	4,134.078
Vliegreis < 700 km (km)	Fastned Deutschland GmbH & Co KG	1,274	234 g/km	298.116
Vliegreis < 700 km (km)	Fastned France SAS	4,712	234 g/km	1,102.608
Vliegreis < 700 km (km)	Fastned Switzerland AG	7,125	234 g/km	1,667.25
Vliegreis < 700 km (km)	Fastned UK Ltd	28,614	234 g/km	6,695.676
Zakelijk Trein (km)	Fastned België BV	17,543	0.002 kg/km	35.086
Zakelijk Trein (km)	Fastned B.V. (Nederland / HQ)	95,767	0.002 kg/km	191.534
Zakelijk Trein (km)	Fastned Deutschland GmbH & Co KG	44,214	0.002 kg/km	88.428
Zakelijk Trein (km)	Fastned France SAS	48,484	0.002 kg/km	96.968
Zakelijk Trein (km)	Fastned Switzerland AG	4,724	0.002 kg/km	9.448
Zakelijk Trein (km)	Fastned UK Ltd	27,595	0.002 kg/km	55.19

Business travel – H1 2023

Vliegreis > 2500 km (km)	Fastned België BV	0	157 g/km	0
Vliegreis > 2500 km (km)	Fastned B.V. (Nederland / HQ)	0	157 g/km	0
Vliegreis > 2500 km (km)	Fastned Deutschland GmbH & Co KG	0	157 g/km	0
Vliegreis > 2500 km (km)	Fastned France SAS	0	157 g/km	0
Vliegreis > 2500 km (km)	Fastned Switzerland AG	0	157 g/km	0
Vliegreis > 2500 km (km)	Fastned UK Ltd	0	157 g/km	0
Vliegreis 700 - 2500 km (km)	Fastned België BV	2,016.01	172 g/km	346.754
Vliegreis 700 - 2500 km (km)	Fastned B.V. (Nederland / HQ)	50,330.75	172 g/km	8,656.889
Vliegreis 700 - 2500 km (km)	Fastned Deutschland GmbH & Co KG	0	172 g/km	0
Vliegreis 700 - 2500 km (km)	Fastned France SAS	7,471.15	172 g/km	1,285.038
Vliegreis 700 - 2500 km (km)	Fastned Switzerland AG	1,587.93	172 g/km	273.124
Vliegreis 700 - 2500 km (km)	Fastned UK Ltd	2,277.12	172 g/km	391.665
Vliegreis < 700 km (km)	Fastned België BV	490.18	234 g/km	114.702
Vliegreis < 700 km (km)	Fastned B.V. (Nederland / HQ)	8,589.11	234 g/km	2,009.852
Vliegreis < 700 km (km)	Fastned Deutschland GmbH & Co KG	2,384.31	234 g/km	557.929
Vliegreis < 700 km (km)	Fastned France SAS	3,773.57	234 g/km	883.015
Vliegreis < 700 km (km)	Fastned Switzerland AG	4,657.72	234 g/km	1,089.906
Vliegreis < 700 km (km)	Fastned UK Ltd	13,613.04	234 g/km	3,185.451
Zakelijk Trein (km)	Fastned België BV	16,833.52	0.003 kg/km	50.501
Zakelijk Trein (km)	Fastned B.V. (Nederland / HQ)	99,799.16	0.003 kg/km	299.397
Zakelijk Trein (km)	Fastned Deutschland GmbH & Co KG	32,145	0.003 kg/km	96.435
Zakelijk Trein (km)	Fastned France SAS	62,888.12	0.003 kg/km	188.664
Zakelijk Trein (km)	Fastned Switzerland AG	8,612.72	0.003 kg/km	25.838
Zakelijk Trein (km)	Fastned UK Ltd	14,887.86	0.003 kg/km	44.664

Comparing 2023's half-year data with the full year of 2022 for Fastned's business travel emissions ...

- **Fastned B.V. (Netherlands/HQ):** No emissions for travel over 2500 km in 2023, a significant deviation from the 3,431.40 kg in 2022. (Note: These long-haul flights can be attributed to one-time relocations of employees coming from countries like Brazil and Chile.)
- **Fastned France SAS:** Increased emissions for travel between 700–2500 km by nearly double, from 646.03 kg in 2022 to 1,285.04 kg in 2023 (H1). (Note: This can be attributed to post-Covid travel, as well as some employees who work remotely in southern or northwestern France and travel into the Paris office every month or so.)
- **Fastned UK Ltd:** Introduced emissions for travel between 700–2500 km at 391.67 kg in 2023 (H1), which were absent in 2022. (Note: This can be attributed to post-Covid travel.)

Overall, the total emissions across all entities for flights between 700–2500 km and flights under 700 km show an upward trend in 2023 compared to 2022, indicating an increase in shorter-distance travel emissions. Most of this can be attributed to the return of post-Covid travel, Fastned's rapidly growing business (and therefore headcount), and the expansion of Fastned into new markets like Denmark, Spain and Italy.

4. Data limitations

Almost all the data used for the calculation of the CO2 footprint are based on invoices or measured quantities, which minimizes the margin of uncertainty. However, there are opportunities for improvement, which are described below:

- Heat and electricity usage data: For our H1 2023 data, we made assumptions based on 2022 data due to traditional year-end data sharing timelines of landlords and electricity suppliers.

Data acquisition improvements: When and where possible, actively pursuing earlier data retrieval in collaboration with landlords and suppliers for future reporting.

5. Future reporting

In our subsequent reports, we will include updates on our progress towards the established objectives for the various emission scopes. Below, you can find the targets that were set with 2022 as the base year.

Fastned's scope 1, 2 and business travel (3) objective
By 2025, CO2 emissions reduced by 60% (2022 as base year)
By 2030, CO2 emissions reduced by 80% (2022 as base year)

The above-mentioned objective is related to kWh sold. More specifically, the sub-objectives for scopes 1 and 2 are as follows:

- Scope 1: **5%** reduction by 2025 compared to 2022; **10%** reduction by 2030
- Scope 2 and Business Travel (3): **55%** reduction by 2025 compared to 2022; **70%** reduction by 2030

Fastned's scope 3 objective
By 2025, CO2 emissions reduced by 30% (2022 as base year)
By 2030, CO2 emissions reduced by 60% (2022 as base year)

The above-mentioned objective is related to kWh sold. More specifically, the sub-objectives for scope 3 are as follows:

- Capital goods: **25%** reduction by 2025 compared to 2022; **50%** by 2030
- Employee commuting: **5%** reduction by 2025 compared to 2022; **10%** by 2030