



# UK Green Gas Day

5 September 2024



# Decarbonising Europe's truck fleet

An **integrated supplier of alternative fuels** with a growing network of refuelling stations, supported by a blue-chip customer base

Offering biomethane (Bio-CNG), the **fast-track option for net-zero trucks** with up to 90% lower emissions and reduced costs compared to diesel

Targeting **30-40 stations in the UK by end-2026**, longer-term ambition to expand into other European markets

Stations can be adapted to a **low-carbon multi-fuel future** with hydrogen and electricity in addition to biomethane



14

refuelling stations  
 across the UK

>1740

vehicles using  
 CNG Fuels' infrastructure

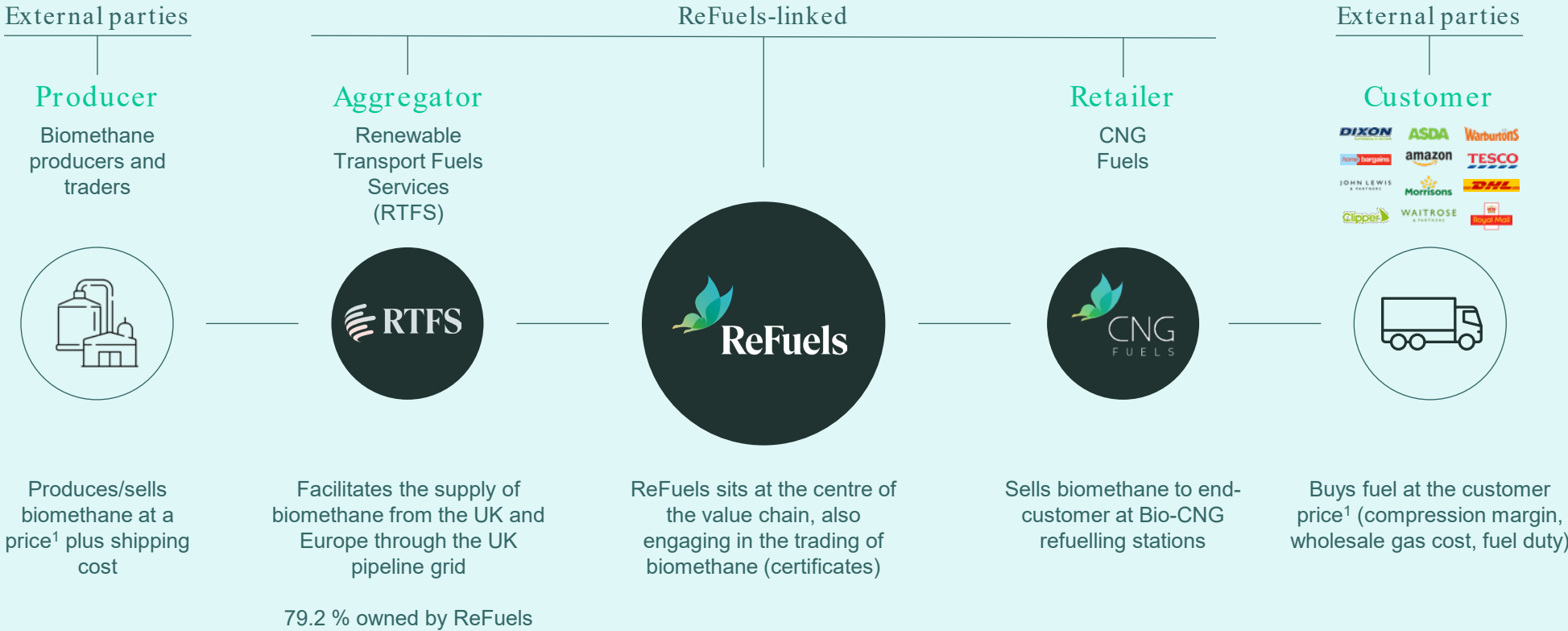
>155k

GHG emissions  
 saved (tonnes)<sup>1</sup>

100%

Bio-CNG station  
 availability

# ReFuels is a vertically integrated supplier of Bio-CNG





# A typical Bio-CNG station



Gas inlet

Fuel dispensers

Bio-CNG compressor

High pressure storage

**8**  
minutes to fill a tank with 400+ miles (650 km) range

**80**  
trucks per hour in capacity

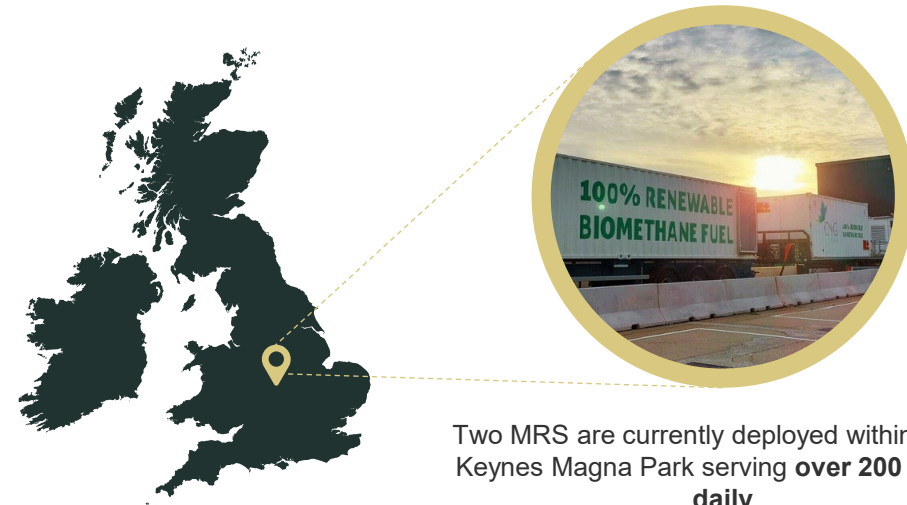


# Our proprietary mobile refuelling stations bring fleets on board before a nearby station is opened

Mobile refuelling stations (MRS) designed to dispense Bio-CNG at customers' facilities:

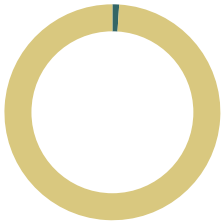
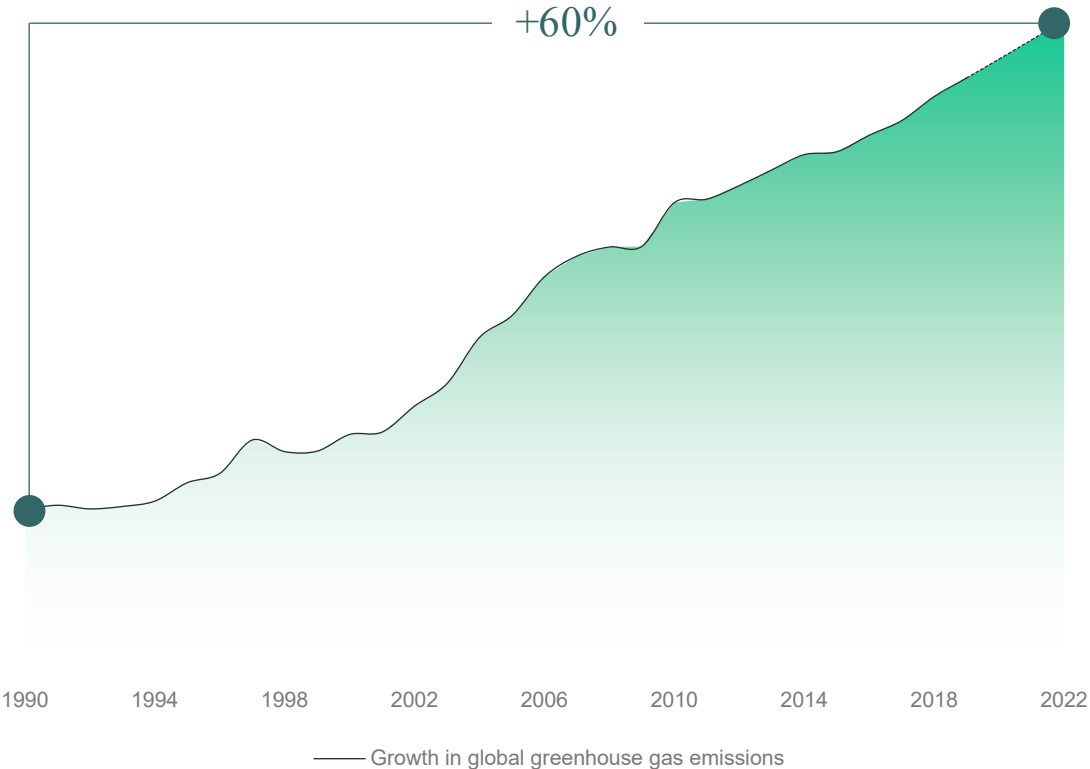
- A **cost-effective mobile solution** until a CNG Fuels station opens in the area
- The **9 MRS in operation** can be commissioned within hours and relocated effortlessly
- **2 more MRS to be completed** before Mar'25 2025
- Each unit can refuel **~100 trucks per day**; currently 500 HGVs/day, or approx. 30% of our daily volume dispensed, is refuelled through our MRS fleet

**MRS typically deployed to sites with planned stations**

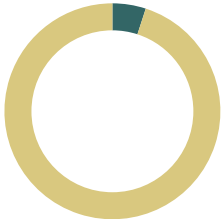


Two MRS are currently deployed within Milton Keynes Magna Park serving **over 200 trucks daily**

# Heavy goods vehicles are a large contributor to the growing global emissions problem



Heavy Goods Vehicles account for 1% of the UK road transport fleet...

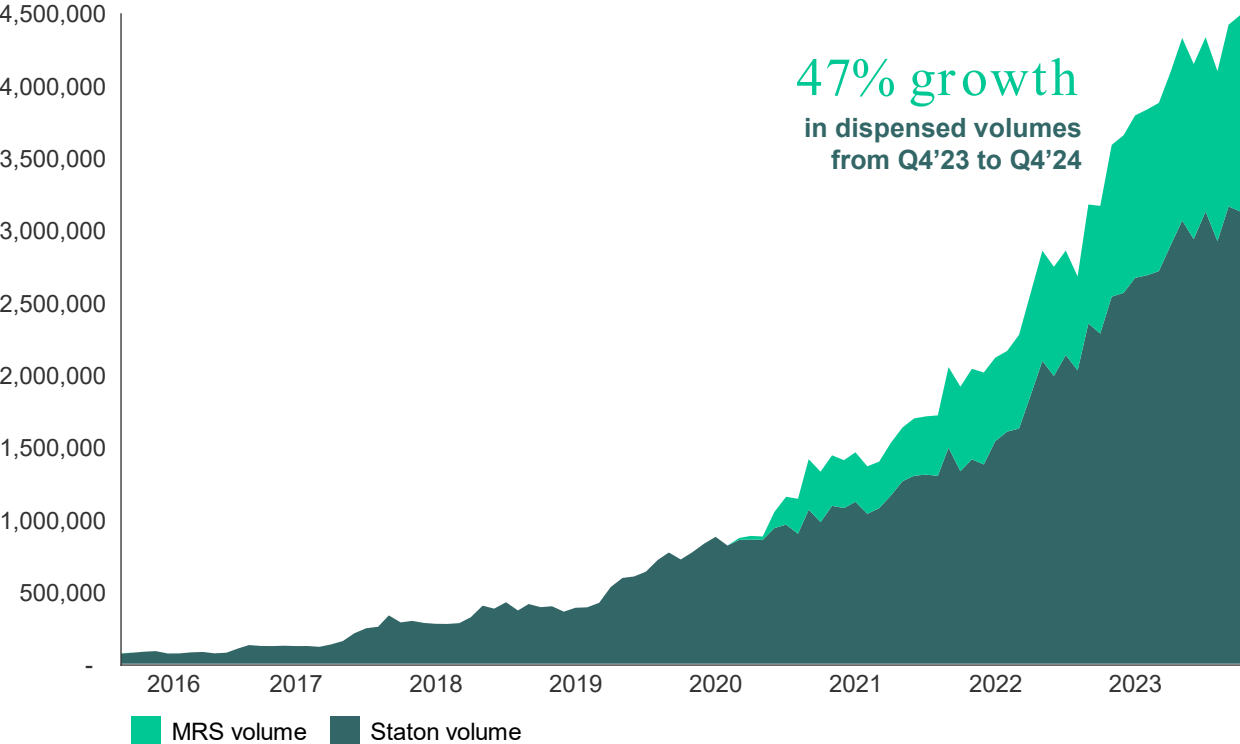


... but intensive use means they make up 5% of UK traffic...



... and a massive **18%** of all transport greenhouse gas emissions in the UK.

# Mass adoption driven by customers' net-zero ambitions, cost advantages and network effect



**14 grid-connected stations operational**

**9,600 heavy goods vehicles (HGVs)**  
can use our station network daily

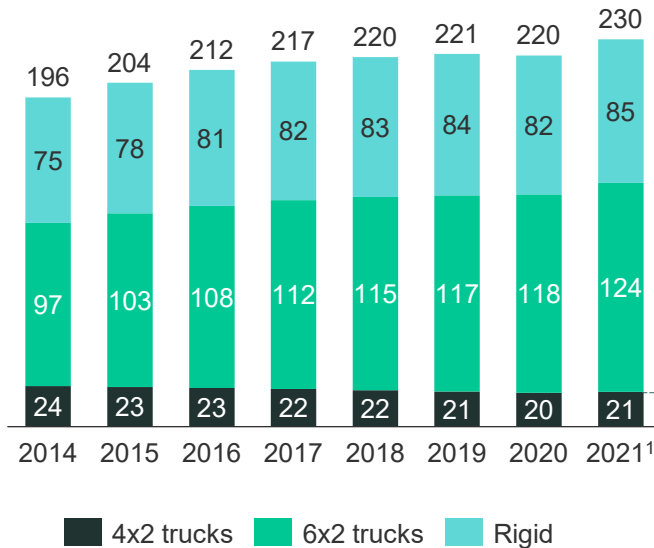
**~350,000 tonnes**  
of biomethane dispensing capacity annually

**Mobile Refuelling Stations (MRS)**  
enabling customers to accelerate Bio-CNG adoption  
and drive future volumes for the grid-connected stations



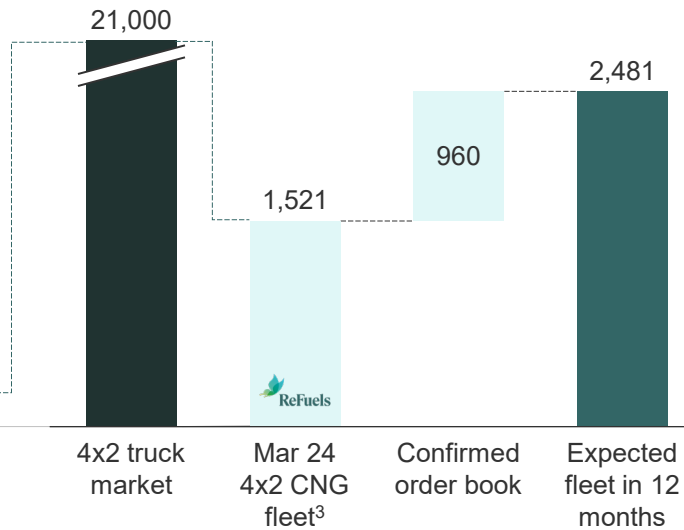
# Underlying market with blue-chip customers

## Licensed HGVs >18t in the UK ('000)



Total **addressable market of ~145,000 trucks**, with a total HGV fleet of ~230,000 trucks

## Penetration of 4x2<sup>2</sup> articulated HGV market



Confirmed order book yields clear pathway to ~2,500 trucks

A typical **replacement cycle of ~7 years** indicates higher penetration going forward as diesel trucks are phased out

## Blue-chip customer base



**Blue-chip customer base** supporting roll-out of new stations across the UK

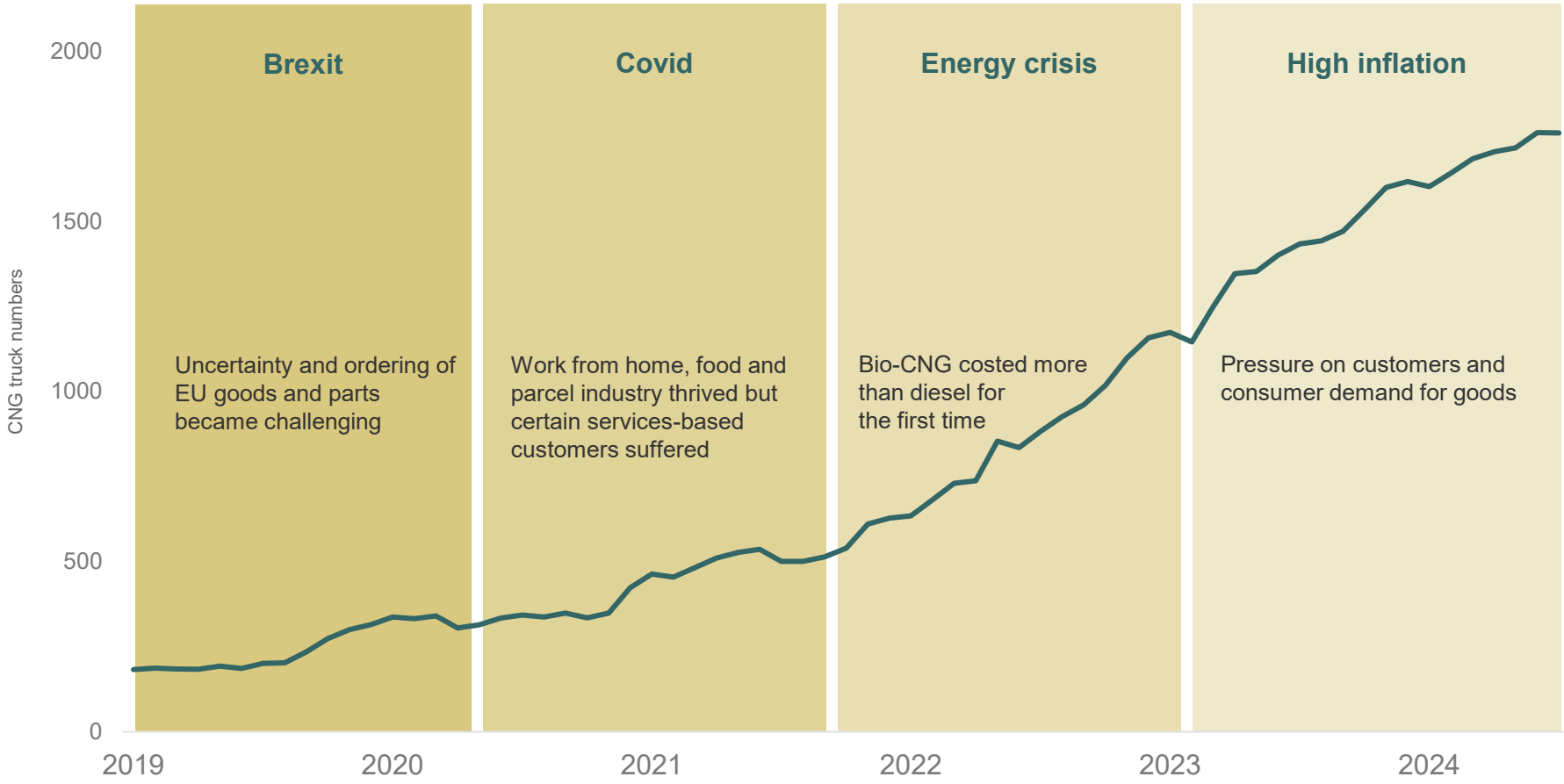
Source: Department of Transport, UK

Notes: 1) Figures after 2021 is not available through the Department of Transport 2) 4x2 articulated HGV market defined as UK's total number of 2-axle (4x2) articulated tractor units 3) In addition, the truck fleet comprises 38 6x2 trucks and 172 rigid trucks





# Fuel cost savings of switching to Bio-CNG, but also resilient customer adaption during uncertainty



Current fuel cost savings<sup>1</sup> compared to diesel of

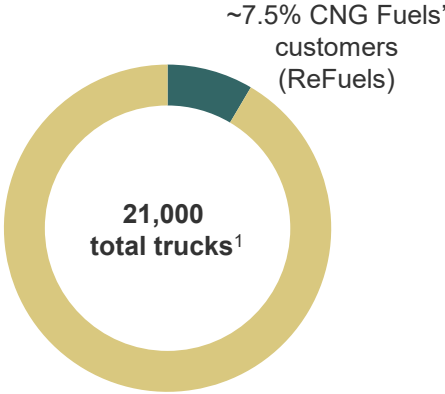
>30%

<sup>1</sup> CNG Fuels. Notes: Percentage average fuel cost saving of running a typical Bio-CNG vs diesel HGV

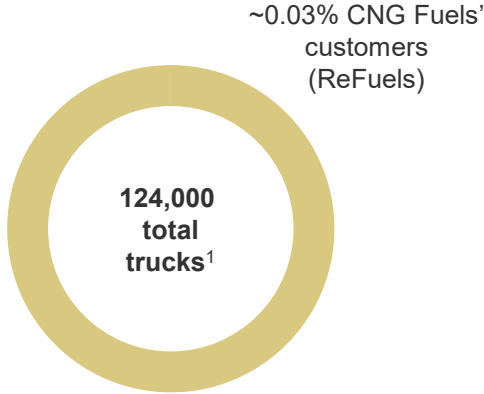


# More than 100 Iveco 6x2 CNG trucks ordered and long waiting lists for demonstration of Scania 6x2

4x2 trucks currently represent 14% of the total articulated trucks in the UK

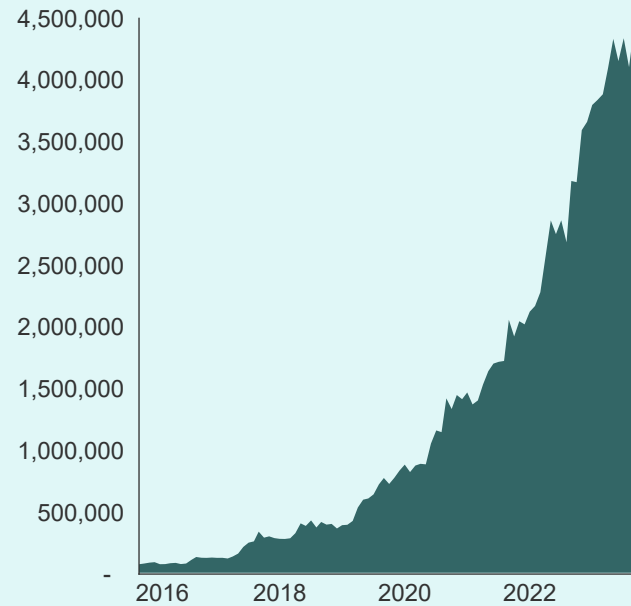


Major truck suppliers are ramping up production of 6x2 CNG trucks, a 6x larger market

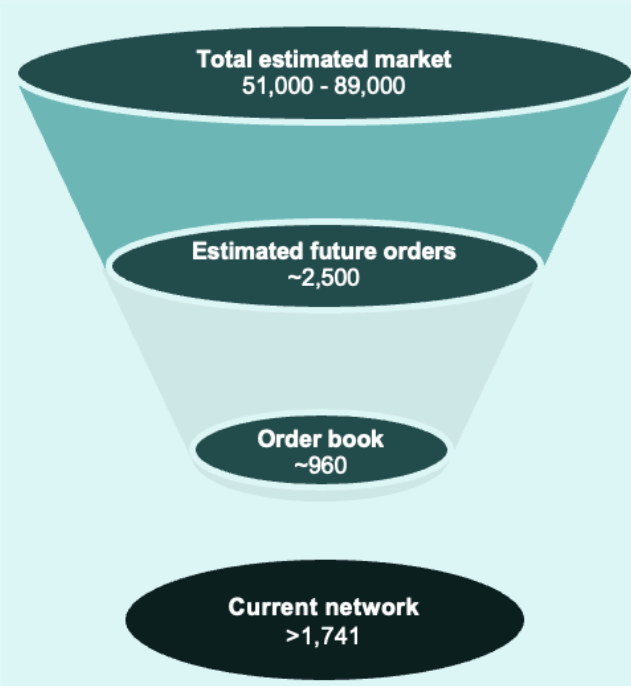


# Summary and Outlook

## Strong underlying growth



## Strong CNG truck pipeline



## Progressing attractive sites





# Driving fleet emissions

For further  
information please  
visit [refuels.com](https://refuels.com)

*to zero*