



Allego Signs Two New 10-Year Power Purchase Agreements (PPAs) for 100 GWh of Energy per Year, Further Mitigating Input Cost Volatility and Advancing Sustainable Mobility

- Allego has secured a low energy price for ten years, which is expected to stabilize its overall long-term input cost base.
- As a pure-play charge point operator and its own energy provider, Allego can use these PPAs to optimize the competitively priced energy it procures through renewable sources before delivering it directly to electric vehicle (EV) drivers when they top up at an Allego charger.
- The ten-year agreements include renewably sourced energy from a solar park that is expected to be operational in January 2024, and a wind farm that is expected to be completed in January 2025.

ARNHEM, Netherlands--(BUSINESS WIRE)-- Allego N.V. ("Allego" or the "Company") (NYSE: ALLG), a leading pan-European public electric vehicle fast and ultra-fast charging network, today announced that it has signed two power purchase agreements (PPAs) totaling 100 gigawatt hours (GWh) of energy per year with Energy Solutions Group, the largest independent green energy producer in the Benelux region. The application of these PPAs is expected to enable Allego to stabilize its input cost base and minimize the impact of commodity price volatility on its operational and margin profile while sourcing renewable solar and wind energy.

PPAs are also another way to reinforce Allego's efforts in its mission to provide 100% renewable energy to its growing EV charging network. As it seeks to achieve this goal, Allego has developed an entire ecosystem within the organization to procure, monitor, and distribute clean energy to its network, including its demand and supply optimization software, making it a pure-play charge point operator that is also an energy provider. This framework permits Allego to have more control over the energy it receives and delivers to its network, ultimately providing a better user experience for the EV driver.

Mathieu Bonnet, Chief Executive Officer at Allego, says, "PPAs have proven to be an effective and competitive tool to achieve two key objectives for Allego: providing 100% renewable energy to our network and minimizing input cost volatility. We secured these PPA contracts at favorable fixed prices, which in turn increases the overall attractiveness and margin of our energy procurement strategy. By sourcing local, green energy to our network, we expect to be able to maximize the industry-wide shift to electric mobility. These PPAs we have signed with Energy Solutions Group are tangible progress in our journey for a more

sustainable future for all.”

Consumers and businesses have been impacted by the instability in energy prices in recent years, causing EV drivers to be more selective in where they charge their cars. By procuring energy through PPAs, Allego has committed to reducing this impact of volatile commodity prices by directly sourcing renewable energy to its chargers. In less than a year since signing its [first PPA](#), Allego has contracted six renewable energy parks through the utilization of PPAs, with the aim of supplying 80% of its energy from PPAs and the remaining 20% through local green certificates. Allego will continue to commit to sustainable mobility solutions, actively driving the transition to electric transportation by providing clean, reliable, and cost-effective energy solutions to its ever-expanding network of EV charging stations.

The long-term agreements with Energy Solutions Group will source the energy from a wind farm, located in Strijensas, the Netherlands, and a solar park, located in Maarheeze, the Netherlands. The PPAs are expected to be operational by January 2024 and January 2025, respectively.

About Allego

Allego is a leading provider of electric vehicle charging solutions, dedicated to accelerating the transition to electric mobility with 100% renewable energy. Allego has developed a comprehensive portfolio of innovative charging infrastructure and proprietary software, including its Allamo and EV Cloud software platforms. With a network of almost 35,000 charging ports (and counting) spanning 15 countries, Allego delivers independent, reliable, and safe charging solutions, agnostic of vehicle model or network affiliation. Founded in 2013 and publicly listed on the NYSE in 2022, Allego now employs a team of 220 people striving every day to make charging accessible, sustainable, and enjoyable for all.

For more information, please visit www.allego.eu.

Forward-Looking Statements

All statements other than statements of historical facts contained in this press release are forward-looking statements. Allego intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Forward-looking statements may generally be identified by the use of words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “project,” “forecast,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” “target” or other similar expressions (or the negative versions of such words or expressions) that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, without limitation, Allego’s expectations with respect to future performance. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially, and potentially adversely, from those expressed or implied in the forward-looking statements. Most of these factors are outside Allego’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (i) changes adversely affecting Allego’s business, (ii) the price and availability of electricity and other energy sources, (iii) the risks associated with vulnerability to industry downturns and regional or national downturns, (iv) fluctuations in Allego’s revenue and operating results, (v) unfavorable conditions or further disruptions in

the capital and credit markets, (vi) Allego's ability to generate cash, service indebtedness and incur additional indebtedness, (vii) competition from existing and new competitors, (viii) the growth of the electric vehicle market, (ix) Allego's ability to integrate any businesses it may acquire, (x) Allego's ability to recruit and retain experienced personnel, (xi) risks related to legal proceedings or claims, including liability claims, (xii) Allego's dependence on third-party contractors to provide various services, (xiii) data security breaches or other network outage, (xiv) Allego's ability to obtain additional capital on commercially reasonable terms, (xv) Allego's ability to remediate its material weaknesses in internal control over financial reporting, (xvi) the impact of COVID-19, including COVID-19 related supply chain disruptions and expense increases, (xvii) general economic or political conditions, including the Russia/Ukraine conflict or increased trade restrictions between the United States, Russia, China and other countries, and (xviii) other factors detailed under the section entitled "Risk Factors" in Allego's filings with the Securities and Exchange Commission. The foregoing list of factors is not exclusive. If any of these risks materialize or Allego's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Allego presently does not know or that Allego currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Allego's expectations, plans or forecasts of future events and views as of the date of this press release. Allego anticipates that subsequent events and developments will cause Allego's assessments to change. However, while Allego may elect to update these forward-looking statements at some point in the future, Allego specifically disclaims any obligation to do so, unless required by applicable law. These forward-looking statements should not be relied upon as representing Allego's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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