



Allego, the Largest Pan-European EV Fast Charging Network, Provides Business Update and Outlines Recent Strategic Milestones

- *Allego confirms its 2021 revenue and positive operational EBITDA guidance. Utilization rate¹, a key performance metric, continues to experience a solid upward trend owing to significantly higher EV penetration rates in Europe.*
- *Allego signed a long-term partnership with **Nissan** in 16 countries and across more than 600 locations to install, operate, and maintain fast-charging solutions.*
- *The Company closed the first-of-its-kind special purpose project finance vehicle to support the development of more than 2,000 fast and ultra-fast EV charge points at over 200 locations across France powered entirely by renewable energy, in partnership with the leading French supermarket chain **Carrefour**.*
- *The Company also announced the expansion of ultra-fast charging locations in the Netherlands, Belgium (recently securing the largest number of sites compared to the competition along highways in Flanders) and France, and extended its existing relationship with **REWE Nord**, one of the leading supermarkets in Germany.*
- *The Honorable Jane F. Garvey, the 14th Administrator of the U.S. Federal Aviation Administration, will assume the role of Chairwoman of the combined company's Board of Directors upon the closing of the business combination.*

PARIS & ARNHEM, Netherlands & NEW YORK--(BUSINESS WIRE)--

Allego Holding B.V. ("Allego" or "the "Company"), a leading pan-European electric vehicle charging network that announced a [business combination](#) with Spartan Acquisition Corp. III ("Spartan") (NYSE: SPAQ), is providing a financial and strategic update on several performance highlights before the release of the audited financial statements for the fiscal year ending December 31, 2021.

Selected Financial Highlights for Full Year 2021²

- Revenues are on target with at least €86 million for fiscal year 2021, an increase of over 95% compared to fiscal year 2020, driven by the diversity of charging and services mix. This was achieved through 6.1 million charging sessions, representing an increase of 65% over the prior year, all facilitated by the robustness of the Company's proprietary technology platforms.
- Allego expects strong utilization trends to continue in 2022 amidst rapid growth of its network, from secured sites and expanded B2B partnerships.

- Allego's network delivered 83GWh of clean, 100% renewable energy to EV drivers in 2021, an increase of 77% from 2020. Therefore, its network enabled 414 million green kilometers (258 million miles) compared with 234 million green kilometers (145 million miles) in 2020.
- Utilization rate³, a key performance metric, reached its highest average in December 2021 at 7.6%, almost doubling from pre-pandemic levels, despite lockdown measures in the Netherlands, one of Allego's most active countries. Utilization rates remained resilient through 2020 and 2021, as demand significantly exceeded supply, and EV sales were three times higher than in the US.⁴
- Total unique users on Allego's network at the end of 2021 increased by about 70% compared to the prior year, bringing the total cumulative users on Allego's network since its founding to 620,000 customers. Allego's network continued to have an approximate 80% recurring rate per month. The Company benefits from scale advantages with a presence across 12 countries and more than 28,000 charging ports.
- In November 2021, Allego and Meridiam closed the first-of-its-kind special purpose project finance vehicle for EV charging infrastructure, which will support the construction of more than 2,000 fast and ultra-fast charge points at over 200 locations across France, in partnership with Carrefour. The total transaction size amounted to €138 million, approximately €55 million of which was financed by senior debt from seven leading European commercial banks committed to green energy and sustainable mobility. The financing received the Green Loan label due to its positive environmental impact.

Mathieu Bonnet, CEO of Allego, said, "I am extremely proud of the team and delighted with the significant progress we have achieved under dynamic market conditions since the business combination announcement as we continue to execute our growth strategy. Both the marquee partnerships we have signed and strong tailwinds in EV penetration in Europe contribute to robust utilization rates and new opportunities to scale the business. Allego's proprietary software and cloud solutions provide the Company with a unique technological edge. We have generated a backlog of approximately 800 long-term sites in high-traffic and premium locations and over 500 sites in the pipeline to support our future growth."

Ton Louwers, CFO, added, "The novel project finance transaction is a testament to investors and partners' confidence in Allego's unique planning tools and long-term business strategy, providing us with access to a significant amount of growth capital at attractive rates."

Mr. Bonnet continued, "The European EV market is rapidly expanding, with EV sales in December 2021 outpacing those of diesel cars for the first time⁵. Coupled with favorable environmental regulation, high urbanization rates, scarcity of in-home parking in dense cities, and significant interurban traffic, we expect that the fundamentals for our business will remain resilient for years to come."

Recent Operating and Strategic Initiatives:

- **[Allego agreed to open 120 new fast charging EV stations across the Netherlands and Belgium, and separately secured 13 additional ultra-fast charging locations along major highways in Flanders, Belgium. Additionally, the Company entered a](#)**

[partnership to install ultra-fast charging locations in France.](#)

Allego expanded its existing partnership with Van der Valk VDC, a prominent European hotel group, to offer fast charging facilities at over 50 hotels across the Netherlands and Belgium. (October 8, 2021)

In a project co-financed by the European Union and the Flemish Agency for Roads and Traffic, Allego expects to install 28 ultra-fast charging stations by the end of this year and to double it to 56 ultra-fast stations by the middle of 2024. (January 20, 2022)

The Company plans to build five ultra-fast charging locations near one of France's highly trafficked A355 Motorways, with over 28,000 individual vehicles utilizing the road each day. (January 21, 2022)

- **[Allego entered into a strategic partnership with Nissan.](#)**

Spanning 16 countries and across more than 600 locations, Allego plans to install, operate, and maintain DC fast charging solutions of 50kW and 24kW. The partnership provides the full scope of charge point operations services for Allego DC charging hardware at Nissan dealer charging networks with five-year service and maintenance contracts for each charger. (December 2, 2021)

- **[The Honorable Jane Garvey was appointed Chairwoman of the Board of Allego.](#)**

Upon the closing of the business combination with Spartan, Ms. Garvey, the 14th Administrator of the U.S. Federal Aviation Administration (FAA), is expected to assume the role of Chairwoman of the Board of Directors of Allego N.V., the combined company. Ms. Garvey served under Presidents Bill Clinton and George W. Bush. (November 30, 2021)

- **[Allego expanded its partnership with REWE Nord to build hundreds of new charging locations across Germany.](#)**

The partnership extension aims to increase the number of fast charging to over 100 locations within the REWE Nord network from the initial 14 fast-charging locations established in 2018. REWE Nord is the leading food retailer in Germany. (November 16, 2021)

About Allego

Allego delivers charging solutions for electric cars, motors, buses, and trucks, for consumers, businesses, and cities. Allego's end-to-end charging solutions make it easier for companies and cities to deliver the infrastructure drivers need. In contrast, the scalability of our solutions makes us the partner of the future. Founded in 2013, Allego is a leader in charging solutions, with an international charging network that comprises more than 28,000 charge ports operational throughout Europe – and proliferating. Our charging solutions are connected to our proprietary platform, EV-Cloud, which gives our customers a complete portfolio of features and services to meet and exceed market demands. We are committed to providing independent, reliable, and safe charging solutions, agnostic of vehicle model or network affiliation. At Allego, we strive every day to make EV charging easier, more convenient, and more enjoyable for all.

About Spartan Acquisition Corp. III

Spartan Acquisition Corp. III is a special purpose acquisition entity focused on the energy value chain. It was formed to enter into a merger, amalgamation, capital stock exchange,

asset acquisition, stock purchase, reorganization, or similar business combination with one or more businesses. Spartan is sponsored by Spartan Acquisition Sponsor III LLC, owned by a private investment fund managed by an affiliate of Apollo Global Management, Inc. (NYSE: APO). For more information, please visit www.spartanspaciii.com.

Forward-Looking Statements.

All statements other than statements of historical facts contained in this press release ("Press Release") are forward-looking statements. 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 phrases) that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity and market share. These statements are based on various assumptions, whether or not identified in this Press Release, and on the current expectations of Allego's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as and must not be relied on as a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ from assumptions, and such differences may be material. Many actual events and circumstances are beyond the control of Allego. These forward-looking statements are subject to several risks and uncertainties, including (i) changes in domestic and foreign business, market, financial, political, and legal conditions; (ii) risks related to the rollout of Allego's business strategy and the timing of expected business milestones; (iii) risks related to the consummation of the proposed business combination with Spartan being delayed or not occurring at all; (iv) risks related to political and macroeconomic uncertainty; (v) the risk that the operating and strategic initiatives described in the press release are delayed or do not occur at all; (vi) the risk that the benefits to Allego of the operating and strategic initiatives described in the press release are delayed, are less than anticipated or do not occur at all; and (vii) the impact of the global COVID-19 pandemic, including its impact on any of the foregoing risks. 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 does not presently 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 expressly 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 after this Press Release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

¹ Utilization rate, a key performance measure, is referenced for ultra-fast chargers.

² The unaudited financial highlight included in this press release may vary from actual

results after finalizing the audit for the year ended December 31, 2021, and such variance may be material.

³ Utilization rate, a key performance measure, is referenced for ultra-fast chargers.

⁴ Source: LMC Automotive

⁵ Source: Financial Times

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