



## SHELL INSTALLS 330 ELECTRIC VEHICLE CHARGE STATIONS AT REDEVCO SITES IN BELGIUM

- Electric vehicle (EV) charging stations to be installed at 58 Redevco sites across Belgium
- Initiative will create 660 EV charge points at Redevco's retail parks
- Move is aimed at accelerating the transition to renewable energy sources

**Brussels, 2 June 2022** – Shell N.V.'s Belgian business ("Shell") has formed a partnership with Redevco, one of Europe's largest privately-owned real estate managers with a focus on dynamic urban locations and more than 20 years of experience, to install 330 twin charging stations for electric vehicles (EVs). The alliance between the two companies comes in response to the fast-growing demand for EV charging stations. Together the partners plan to place the Shell Recharge points at 58 of Redevco's retail parks across Belgium by the end of 2024, providing a convenient service for customers to recharge their vehicles while shopping. Following this expansion, Shell will offer a total of 435 EV charging stations across the country as part of its goal to have 500,000 public EV charge station in operation worldwide by 2025.

The new Shell Recharge stations will create a total of 660 EV charge points at Redevco's retail parks which include hyper- and supermarkets, DIY and electrical appliance stores, car centres, restaurants, and various service providers. The first of the 58 locations include Auderghem, Borsbeek, Drogenbos, Herstal, Korbeek-Lo and Waterloo.

This type of partnership is hugely important for both Shell and Redevco as part of their efforts to accelerate the transition to renewable energy sources and lead the development of the EV charging infrastructure throughout Belgium. Redevco focuses on creating sustainable and liveable urban environments and its partnership with Shell will help play a key role in greening its retail parks across the country.

### Quick and easy EV recharging

The number of privately- and company-owned electric cars on Belgian roads continues to grow and demand for electric vehicles and EV charging stations is expected to increase in the coming years, now that the federal government plans to ban new company-owned cars that are not fully electric by 2026.

One of the biggest obstacles to the further growth of the European fleet of electric cars is the huge shortage of quick and easy recharging facilities, according to the European federation of car manufacturers Acea. Consumers therefore need to know that there are sufficient EV charging stations in their neighbourhood and that they are also quick and convenient to use. <sup>1</sup>

Shell and Redevco will offer a total of 330 twin EV charging stations with capacity from 22 to 150 kilowatt at various locations around Belgium in line with their goal to meet growing demand and help make it more attractive to buy an electric vehicle. Motorists will be able to make use of the charging facilities quickly and easily, while shopping.

### Shell's sustainability goals

In addition to increasing the number of EV charging stations it manages worldwide to 500,000 by 2025, Shell has an even more ambitious long-term goal of creating 2.5 million EV charge points by 2030. Partnerships with players such as Redevco are vital to reach that target and an important part of its strategy.

**Emmanuel Mignot, Managing Director of Belgian Shell NV:** *"The energy used by the charging stations is 100% renewable and generated in Belgium. We hope that by offering motorists multiple charge points it will become more attractive for them to drive an electric vehicle, thus enabling more people to reduce the CO2 emissions they produce locally. Our goal as a company is to reduce our own emissions to zero by 2050. By forming alliances with organisations such as Redevco, we aim to stimulate the transition to renewable energy and encourage people to opt for sustainable alternatives."*

**Filip de Bois, Portfolio Director Redevco Belgium:** *"Improving the sustainability of the properties we manage has been one of our top priorities for quite some time now. In 2019 we launched our Mission 2040 with a view to making our entire portfolio carbon neutral by 2040. Last year we also launched Project Solar as part of that initiative, to install*

<sup>1</sup> <https://www.acea.auto/press-release/charging-points-growth-not-keeping-pace-with-rising-demand-for-electric-vehicles-new-data-show/>



*solar panels on the roofs of the car parks at the retail parks Redevco manages in Belgium and increase the production of clean energy on-site. We are also keen to see how we make the services we offer on-site as 'green' as possible, for example through the installation of EV charging stations for our visitors. Given our ties with Shell and their existing presence at our retail parks, they are a preferred partner for our efforts towards the energy transition."*

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**Note to editors:**

This project is being partly financed by the European Union and the Mobility and Public Works Department of the Flemish government.

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**About Redevco:**

Redevco, part of COFRA Holding AG, is a real estate investment management company specialised in urban renewal across Europe. The company aims to have a positive environmental impact by helping make cities more liveable and sustainable. Redevco invests on behalf of its clients in properties with a view to developing future-proof buildings in dynamic urban locations where people want to live, work and play. Our specialist investment strategies focus on transforming retail properties for mixed uses such as residential, leisure and catering as well as retail parks. Our local real estate knowledge and the scale of our pan-European platform enable us to create value for both our investor clients and occupiers. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long-term investments where quality and sustainability are key. Redevco has a majority stake in redos, the Hamburg-based specialist in large-scale retail and urban logistics retail investments, which has its own experienced senior management team and is operationally independent. Redevco's assets under management have a total value of about €9.7 billion.

**Cautionary note**

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this announcement, "Shell", "Shell Group" and "Group" are sometimes used for convenience where references are made to Shell plc and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities. "Subsidiaries", "Shell subsidiaries" and "Shell companies" as used in this announcement refer to entities over which Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as "joint ventures" and "joint operations", respectively. "Joint ventures" and "joint operations" are collectively referred to as "joint arrangements". Entities over which Shell has significant influence but neither control nor joint control are referred to as "associates". The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

**Forward-Looking Statements**

This announcement contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "aim", "ambition", "anticipate", "believe", "could", "estimate", "expect", "goals", "intend", "may", "milestones", "objectives", "outlook", "plan", "probably", "project", "risks", "schedule", "seek", "should", "target", "will" and similar terms and phrases. There are a number of factors that could affect the future operations of Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this announcement, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell's products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in



developing countries and countries subject to international sanctions; (j) legislative, judicial, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus) outbreak; and (n) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Shell plc's Form 20-F for the year ended December 31, 2021 (available at [www.shell.com/investor](http://www.shell.com/investor) and [www.sec.gov](http://www.sec.gov)). These risk factors also expressly qualify all forward-looking statements contained in this announcement and should be considered by the reader. Each forward-looking statement speaks only as of the date of this announcement, 2 June 2022. Neither Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this announcement.

### **Shell's net carbon footprint**

Also, in this announcement we may refer to Shell's "Net Carbon Footprint" or "Net Carbon Intensity", which include Shell's carbon emissions from the production of our energy products, our suppliers' carbon emissions in supplying energy for that production and our customers' carbon emissions associated with their use of the energy products we sell. Shell only controls its own emissions. The use of the term Shell's "Net Carbon Footprint" or "Net Carbon Intensity" are for convenience only and not intended to suggest these emissions are those of Shell plc or its subsidiaries.

### **Shell's net-Zero Emissions Target**

Shell's operating plan, outlook and budgets are forecasted for a ten-year period and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next ten years. Accordingly, they reflect our Scope 1, Scope 2 and Net Carbon Footprint (NCF) targets over the next ten years. However, Shell's operating plans cannot reflect our 2050 net-zero emissions target and 2035 NCF target, as these targets are currently outside our planning period. In the future, as society moves towards net-zero emissions, we expect Shell's operating plans to reflect this movement. However, if society is not net zero in 2050, as of today, there would be significant risk that Shell may not meet this target.