

Electric Mobility: EIB and Be Charge are expanding Italy's charging network

- EIB provides EUR 25m of financing to the Be Power S.p.A. group subsidiary
- The 10-year loan is to be used to finance the expansion plans of Be Charge, one of Italy's largest providers of charging infrastructure for electric vehicles.

Milan/Rome, 16th December 2019 – The European Investment Bank (EIB) is supporting Be Charge's expansion plan for its charging infrastructure for electric mobility throughout Italy. This is the objective of the agreement signed today in Rome by the EIB and Be Charge, one of Italy's main operators working to develop sustainable mobility. Be Charge will in fact receive a total of EUR 25m of financing as part of a 10-year agreement. The project is supported by the European Commission through its Connecting Europe Facility (CEF).

Dario Scannapieco, the European Investment Bank's Vice President, said, *"I am particularly pleased with this first operation in Italy through the new 'future mobility' facility, in partnership with the European Commission. Developing the charging infrastructure for electric vehicles will accelerate access to clean forms of transport in the country."*

Be Charge is developing one of Italy's biggest networks of public charging infrastructure for electric vehicles in order to play a decisive role in developing a sustainable mobility system. Today, more than 1,000 charging points have already been installed nationally and more than 5,000 are in development or being installed, as part of a plan which in the coming years will aim to reach 30,000, including AC points from 22kW and DC points up to 300kW.

Paolo Martini, the Chief Executive Officer of Be Charge and Be Power, said, *"Our plan is ambitious and to receive support from the EIB to carry it out is important and endorses our business model. We are working to create one of the most advanced and extensive infrastructures, which we hope will help increase the number of electric cars on Italy's roads. This is a new model for mobility which will bring great benefits for the environment, improving people's daily lives and travel habits"*.

For the EIB, this operation forms part of one of its principle lines of activity: financing projects to combat climate change in the sectors of innovation and sustainable mobility.

"The EIB financing highlights the success of an integrated business model that seizes the opportunities connected with the global trend towards electrification of mobility, which will play a fundamental role in the progressive decarbonisation of our economy", said **Paolo Amato**, President of Be Power S.p.A., defining electric mobility as *"a development opportunity to be seized by the whole country"* that can attract international investors.

"We are pleased that the company has reached this important milestone", said **Massimo Resta**, a Be Power S.p.A. board member and partner with Zouk Capital LLP, Be Power's majority shareholder through one of its infrastructure funds, *"[it's] significant proof of the value created as investors in Italy in a strategic sector such as electric mobility"*

Information for editors:

The **European Investment Bank** (EIB) is the European Union's long-term credit institution, and is directly owned by its member states. The EIB provides long-term credit for investments that contribute to reaching the EU's political objectives.

Be Charge is a Be Power S.p.A. Group company, dedicated to rolling out charging infrastructure for electric mobility. It is developing one of Italy's biggest and most extensive networks of public charging infrastructure for electric vehicles in order to play a decisive role in developing a sustainable mobility system. Thanks to the technologically advanced platform it developed, Be Charge is able to offer efficient charging services to all owners of electric vehicles, and to enable them to recharge throughout Italy. www.bepower.com

Zouk Capital LLP is a private equity and infrastructure fund manager investing in the sustainable economy (www.zouk.com). Zouk boasts extensive experience in the electric vehicle charging infrastructure sector in the United Kingdom, where since 2016 it has invested in businesses operating in the sector. More recently, Zouk Capital has been selected by the UK government to manage an investment fund for public charging infrastructure for electric vehicles. The Charging Infrastructure Investment Fund is a GBP 400m fund, of which GBP 200m comes from the private sector and GBP 200m is provided by the UK government.

The **Connecting Europe Facility (CEF)** is the EU's funding instrument for strategic investment in transport, energy and digital services. In total, the programme has provided EUR 22.3 billion to transport projects, supporting total investment of EUR 47.1 billion in the transport sector.

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