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Eib grants eur 250m in financing to ALD to accelerate the growth of its hybrid and electric vehicle fleet

The European Investment Bank (EIB) and ALD have announced a major financial partnership to accelerate the clean vehicle transition.

The EIB has granted a EUR 250m credit envelope (on favourable financial conditions) to ALD to enable Europe's leading long-term leasing company to develop its range of hybrid and electric vehicles across the EU, particularly in France, Germany, Italy, Spain, Belgium and the Netherlands. This financing will make it possible to purchase a total of 15,000 vehicles.

The operation is part of the Cleaner Transport Facility (CTF) programme, a joint initiative launched by the European Commission and the EIB in December 2016. EU targets for tackling climate change – which involve a major reduction in CO₂ emissions – effectively require a gradual move to electric or hybrid cars for private vehicles by 2050.

“This is another important step in our Investment Plan for Europe. The EUR 250m loan for alternative fuel vehicles will enable us to speed up our transition to low-emission transport across Europe and actively implement the EU's programme to promote jobs and growth,” said European Commissioner for Mobility and Transport Violeta Bulc.

“This agreement gives the EIB (the EU bank) an opportunity to demonstrate once again its commitment to tackling climate change while also supporting companies and SMEs in their own sustainable mobility transition,” added EIB Vice-President Ambroise Fayolle.

“We are seeking to be a key player in the mobility sector energy transition in all of the countries where we operate. This financial partnership will help to strengthen our sustainable mobility strategy and, in particular, to encourage the gradual adoption of low-emission vehicles,” confirmed ALD Chief Financial Officer Gilles Momper. “Our fleet of green vehicles is growing fast – standing at over 118,000 at the end of June 2019 – and we aim to have a fleet of more than 200,000 alternative vehicles under management by the end of 2020.”

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