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## **EIB and ALD I LeasePlan signed a new financing agreement to accelerate the uptake of green vehicles in Europe**

**Following on from the major financial partnership signed in 2019 to support the transition to sustainable economy through green vehicle development, the European Investment Bank (EIB) and ALD I LeasePlan, the leading global sustainable mobility player, launched a new operation to further accelerate the growth of ALD I LeasePlan hybrid and electric vehicle fleet in Europe.**

This operation, which breaks down into a EUR 300m credit envelope granted by EIB (on favourable financial conditions) and an equivalent EUR 300m investment made by ALD I LeasePlan for a duration of 3 years, will enable ALD | LeasePlan to further develop its range of electric vehicles (Battery Electric Vehicles and Plug-in Hybrid Electric Vehicles) across the EU, in the countries covered by both companies.

EU targets for tackling climate change – which involves a major reduction in CO<sub>2</sub> emissions – effectively require a gradual move to electric or plug-in hybrid cars<sup>(1)</sup>. In most EU countries, Plug-in Hybrid Electric Vehicles (PHEV) remain the largest number of green vehicles on the road. However, Battery Electric Vehicles (BEV) are proven to have a greater impact in reducing carbon emission, when looking at the full supply chain, from production to the road.

Covering a period of three years and considering the existing constraints on the range of EV and the charging infrastructures available in Europe, this new operation will co-finance a gradually equal number of BEV and PHEV (15,000 vehicles in total over three years). Besides the PHEV vehicles involved are capped at a maximum level of emissions of 50g CO<sub>2</sub>/km (reduced by one third compared to 2019).

"Through our financing to support European companies in their energy transition, the EIB is fully playing its role as a gas pedal of the low-carbon transformation of the entire automotive sector," explains Ambroise Fayolle, EIB Vice President. "I am delighted that the EU Climate Bank is able to provide this loan to support the greening of ALD I LeasePlan 's fleet of hybrid and electric vehicles. ALD I LeasePlan is a European leader in sustainable mobility, and plays an essential role in disseminating these best practices among SMEs, which count among its most important customers".

"The recent acquisition of LeasePlan by ALD positioned our company as the leading global sustainable mobility player with a total fleet of 3.3 million vehicles managed worldwide. We intend to keep leveraging our unique position on the European market to lead the energy transition and provide our customers with the mobility solutions they need to succeed", comments ALD I LeasePlan Chief Financial Officer Gilles Momper. "This co-financing operation will contribute to further reduce carbon emissions in transport by accelerating the adoption and penetration of green vehicles in the European countries we are covering".

In Europe in Q1 2023, with 29% of new passenger car deliveries being BEV or PHEV, ALD I LeasePlan maintained its leading position in Europe, well ahead of the market (20%).

[Read the Press Release](#)