

Italy: E-Mobility: EIB to support Be Charge for charging network expansion

- EIB signs EUR 25 million loan facility for Be Charge, a subsidiary of Be Power Group SpA
- The 10-year lending agreement is aimed at financing the expansion plans of Be Charge, one of the main players in electric vehicle charging infrastructure in Italy

The European Investment Bank (EIB) will support Be Charge, a leading Italian company engaged in the development of sustainable mobility, in expanding its charging infrastructure for electric mobility throughout Italy. The parties signed a EUR 25 million loan facility for a period of 10 years in Rome today. The project is supported by the European Commission through the "Connecting Europe Facility" (CEF).

Dario Scannapieco, EIB Vice-President, stated: *"I am particularly pleased with this first operation in Italy under the new "future mobility" facility, in partnership with the European Commission. The development of e-vehicle charging infrastructure will accelerate access to clean forms of transport throughout the country. "*

Be Charge is developing one of the largest public charging infrastructure networks for electric vehicles in Italy, and is contributing to the development of a sustainable mobility system. Currently, over 1,000 recharging points have been installed, with over 5,000 more in development or in construction. Be Charge aims to install 30,000 charge points, both in alternating current at 22kW, and in direct current up to 300kW.

"Our plans are ambitious and having the EIB by our side to make them happen is not only important but also a confirmation of our business model", stated **Paolo Martini**, CEO of Be Charge and Be Power, *"We are creating one of the most advanced and dense infrastructures, which we hope will help to increase the number of electric cars in Italy; a new mobility paradigm that will bring great benefits to the environment, improving daily life and travel habits."*

For the EIB, the operation falls under one of its main priorities: the financing of projects that combat climate change in the sectors of innovation and sustainable mobility.

"The EIB loan highlights the success of an integrated business model that captures opportunities linked to the worldwide trend of electrification of mobility, which will play a fundamental role in the progressive decarbonisation of our economy", said **Paolo Amato**, Chairman of Be Power SpA, as he defines electric mobility *"a development opportunity that the entire country should take up",* capable of attracting international investors.

"We're happy that the company has reached this important milestone", states **Massimo Resta**, board member of Be Power SpA and partner at Zouk Capital LLP,

majority shareholder of Be Power through one of its funds. *“It’s an important result, and proof of the value we have created as investors in Italy, in a strategic sector such as electric mobility.”*

Background information:

Be Charge is a company of the Be Power SpA Group, dedicated to the promotion of charging infrastructure for electric mobility. It is developing one of the largest and densest public charging infrastructure networks for electric vehicles in Italy, in order to contribute to the development of a sustainable mobility system. Be Charge, thanks to an internally developed and technologically advanced platform, is able to offer an efficient charging service to all owners of electric vehicles throughout Italy. www.bepower.com

Zouk Capital LLP is an infrastructure and private equity fund manager focusing on investing in sustainability. Zouk has significant experience the field of electric vehicle charging infrastructure in the UK, where it has been investing in the sector since 2016. Recently, Zouk Capital was selected by the UK government to manage an investment fund dedicated to public charging infrastructure for electric cars. The Charging Infrastructure Investment Fund is a GBP 400m investment fund – GBP 200m raised from the private sector will match the GBP 200m from the UK government.

The [Connecting Europe Facility \(CEF\)](#) is the EU funding instrument for strategic investment in transport, energy and digital infrastructure. In total, the programme has supported transport projects for a total amount of EUR 22.3 billion, mobilising a total investment of EUR 47.1 billion in the transport sector.