

## Sofia electric vehicle charging infrastructure

The European Investment Bank (EIB) said on January 26 that it has signed a 40 million euro loan to Austrian-registered Eldrive Holding GmbH to install 8472 electric vehicle (EV) charging stations in Bulgaria, Lithuania and Romania over the next three years.

With InvestEU and the EIB's financial support, Eldrive Holding plans to invest about EUR146million to deploy 4376 new EV charging stations in Romania, 2575 in Lithuania and 1530 in Bulgaria, accelerating the infrastructure rollout needed to develop clean transport in these three countries, and supporting the transition to climate neutrality, the statement said.

The project supports clean mobility and the EU Green Deal goals for sustainable transport and decarbonisation, the EIB said.

The InvestEU programme mobilises investment for EU policy priorities like the green transition, competitiveness, innovation and sustainable infrastructure.

The project will improve the low market penetration of electric vehicles and charging points in the three countries, and help them deliver on the EU Green Deal objective of having one million public EV chargers and alternative fuel stations spread across the 27 EU member states by 2025, the EIB said.

These EV charging networks will underpin the shift to electric vehicles and reduce greenhouse gas emissions and air pollution in urban areas of Bulgaria, Lithuania and Romania.

Eldrive Holding, controlled by Bulgarian investors, already operates over 1200 EV charging points in the three countries.

EV charging is one of the sectors eligible for additional support under the EIB's special initiative to support REPowerEU, the EU plan designed to end Europe's dependence on fossil fuel imports. The EIB has committed an additional 45 billion euro in financing, on top of its regular lending volumes, for REPowerEU-aligned projects.

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