



EIB grants €150 million loan to Cepsa to foster electric mobility in Spain and Portugal

- **The financing arrangement signed will allow more than 1 800 ultra-fast electric vehicle charging stations to be rolled out across the Iberian Peninsula.**
- **The agreement supports the electrification of the road transport sector and the transition to a more sustainable model of mobility.**
- **Ultra-fast chargers allow electric vehicle users to charge up to 80% of their batteries in approximately 10 minutes, depending on the vehicle model.**
- **Operation contributes to the REPowerEU objective of increasing security of energy supply by reducing EU dependency on fossil fuels imports.**

The European Investment Bank (EIB) has granted a €150 million loan to Cepsa to install over 1 800 ultra-fast charging stations for electric vehicles across Spain and Portugal service stations. The project is part of Cepsa's strategy to install ultra-fast chargers in its service stations during this decade. This financing arrangement promotes the electrification and decarbonization of the road mobility and the transition to a more sustainable model. It also supports Cepsa's decarbonisation strategy "Positive Motion".

"This loan is just one more piece of evidence of the EIB's commitment to sustainable mobility — of which electrification and decarbonisation of road transport are a crucial part. Developing universally accessible electric charging infrastructure is key to accelerate our transition towards electric vehicles and reduce emissions in a sector vital to reaching carbon neutrality in the European Union. To achieve these objectives, a strong cooperation with companies that are committed to decarbonisation is essential," stated [**EIB Vice-President Ricardo Mourinho Félix**](#) at the signing ceremony in Madrid.

Maarten Wetselaar, CEO of Cepsa, highlighted: "In our 'Positive Motion' strategy, the decarbonization of road transport and sustainable mobility play a fundamental role. To make electric mobility a reality, we are committed to ultra-fast charging that makes it possible to make intercity trips in an electric vehicle without the charging time being an obstacle to encourage user demand. We thank the EIB for supporting this project, which allows us to move forward our objective of deploying ultra-fast chargers in more than half of our service stations in Spain and Portugal."

The approved funding will help achieve the European Union's goal of putting a million electric vehicle charging stations into service on Europe's roads by 2025, furthering the gradual decarbonisation of the transport sector. Today, road transport creates around 73% of all transport emissions in the European Union placing this economic sector among the worst greenhouse gas emitters.

The project is aligned with the objectives of the EU Sustainable and Smart Mobility Strategy and is part of the European Commission's [Connecting Europe Facility](#). Over 70% of the charging stations will be installed in regions whose per capita income is below 75% of the EU average, pursuing the EIB's cross-cutting objective of promoting social and economic cohesion.

The loan is also part of the [EIB's action plan](#) to support [REPowerEU](#) in ensuring energy security in order to reduce EU dependence on fossil fuel imports.

Cepsa ultra-fast charging network

Cepsa is deploying an extensive ultra-fast charging network in its service stations in Spain and Portugal, with chargers of at least 150 kW located in the main corridors and communication routes. Currently, the company has built more than 130 ultra-fast charging points, is advancing in the development of another 330 and its goal in 2030 is to have this type of chargers in more than 1 000 service stations. Ultra-fast chargers allow electric vehicle users to charge up to 80% of their batteries in approximately 10 minutes, depending on the vehicle model.

The EIB and sustainable transport

The EIB finances projects that drive greener, safer and more accessible transport, in line with its [Transport Lending Policy](#), updated in July 2022 following the adoption of the Climate Bank Roadmap and the European Green Deal. This policy sets the investment priorities needed to surmount the challenges facing the transport sector, and those most apt to power the shift to a more sustainable model. Sustainable transport is based on four interdependent pillars: It must be safe, accessible, green and efficient. In 2022, the EIB Group financed projects to promote sustainable transport totalling over €10 billion. In Spain, the financing for that year reached €1.5 billion. In Portugal, financing in 2022 to increase the sustainability of regions and cities exceeded €360 million.

Find out more about the EIB's support for the transport sector [here](#).

The EIB and energy security

In 2022, the EIB Group committed more than €17 billion to finance the energy transition in Europe. As this is a top priority for the EU climate bank, Spain received a record €3.1 billion in financing that year for projects in sustainable energy and natural resources (the second largest beneficiary of financing in the European Union). In Portugal this figure reached €650 million in 2022. These investments are helping Europe to accelerate the transition to sustainable energy and weather the crisis triggered by the abrupt cut in gas supplies in the wake of Russia's unjustified invasion of Ukraine.

In July 2023, the EIB Board of Directors [raised the amount earmarked for REPowerEU projects to €45 billion](#). REPowerEU is the plan designed to end Europe's dependence on fossil fuel imports. This additional funding comes on top of the EIB's already robust support for investments in sustainable energy. It is a 50% increase on the [original €30 billion package](#) for REPowerEU announced in October 2022.

To boost financing for the EU manufacturing industry, the EIB will also expand the range of eligible sectors to include leading strategic technologies with net-zero carbon emissions, as well as extraction, processing and recycling of critical raw materials. The additional financing will be disbursed between now and 2027. In total, it is expected to mobilise more than €150 billion in investment in the target sectors.

Find out more about the EIB's support for the energy sector [here](#).

Background information

European Investment Bank

The [European Investment Bank \(EIB\)](#) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. The European Investment Bank Group (EIB Group), consisting of the European Investment Bank (EIB) and the European Investment Fund (EIF), reported total financing signatures of over €9.9 billion in 2022 in Spain, including record financing for climate action and environmental sustainability projects. In Portugal, the EIB Group reported €1.7 billion of new financing signed in 2022.

The [Connecting Europe Facility](#) is an EU funding instrument designed to boost growth, jobs and competitiveness through targeted infrastructure investments at the European level.

Cepsa and sustainability

Through its 2030 strategy, 'Positive Motion', Cepsa is carrying out a profound transformation, with the aim of decarbonizing its activity and helping its clients address their own decarbonization challenges. To achieve this, the company will invest between €7 and €8 billion in this decade, of which around 60% will be for sustainable businesses linked to electric mobility and the production of green molecules, mainly green hydrogen and biofuels.

Likewise, Cepsa wants to go beyond net zero emissions and reach Net Positive, allowing customers and society to move in the right direction. The company has established an ambitious roadmap to cut its emissions, placing itself among the leading companies in its sector. Specifically, in 2030, it will reduce its CO2 emissions (scope 1 and 2) by 55% compared to 2019 and aspires to reach zero net emissions in 2050 and go beyond, contributing positively (Net Positive). Regarding the carbon intensity of its products, it will be reduced between 15 and 20% in 2030.

The main sustainability rating agencies recognize Cepsa as a benchmark in its industry. Among others, Sustainalytics has awarded the company first place as an independent oil and gas company globally for the third consecutive year. Moody's places Cepsa as one of the three companies in the energy sector in Europe with the best rating for its policies and performance. ESG, and S&P CSA (Corporate Sustainability Assessment) has placed it in the first quartile of the energy sector worldwide.

Madrid, 9 October 2023

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