

# Petrol PLAZA

## **EIB provides €35 million to Endesa to install 8,500 EV charging points in Spain**

**An initial 2 000 charging points will be rolled out to roads and public spaces before the end of the year.**



EIB Vice-President Emma Navarro and Endesa CEO José Bogas. | © Endesa

The European Investment Bank (EIB) and Endesa are joining forces to promote electric mobility in Spain. The EU bank will provide the Spanish company with €35 million in financing for the installation of electric charging stations across the entire country. The project, which will be implemented over the next four years, will make it possible to roll out a total of 8 500 charging points for hybrid or electric vehicles.

The first 2 000 charging points will be installed this year on the main motorway network and in Spain's principal urban areas, with the aim of covering 15 000 km and towns and cities with over 35 000 residents. This will provide electric vehicle drivers with charging points every 100 km and charging infrastructure in the country's main towns and cities. The remainder of the stations will be installed gradually over the next three years until 2023, reaching 8 500 publicly accessible charging

points. All of these will be on roads or in public car parks with open access for drivers.

The EIB financing will help to speed up the transition to electric mobility in Europe and to meet the goal of having 1 million charging points in the EU by 2025, as outlined in the European Commission's European Green Deal. Several studies indicate that Spain will need to expand its network of charging stations from the current 9 000 to more than 120 000.

“As the EU climate bank, the EIB will lend its full support to Spain by financing investments helping it to overcome this crisis and move towards a low-carbon economy,” said EIB Vice-President Emma Navarro, who is responsible for the Bank's climate action and operations in Spain.

“Being supported by the EU climate bank guarantees the solidity of Endesa's proposal to revitalise the country: the economy and the environment cannot be separated; economic growth must be sustainable. Consolidating Spain's electric vehicle charging network while creating wealth and jobs and cutting emissions is a clear example of this vision,” commented Endesa CEO, José Bogas.