

PRESS RELEASE

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European Investment Bank supports MAHLE's research and development in zero-emissions vehicle technologies

- EIB provides a €300 million loan for investments in technology for battery electric, plug-in hybrid electric and fuel cell electric vehicles.
- MAHLE will carry out research and development activities in Germany and seven other EU countries.

The European Investment Bank (EIB) is supporting the research and development of Germany's fourth-largest automotive supplier MAHLE with a loan of €300 million to accelerate vehicle electrification and the decarbonisation of road traffic. The projects include investments in eco-friendly technologies such as electric motor and battery components, thermal management, cooling and air quality systems, hydrogen and fuel cell components as well as power electronics and traction motors.

MAHLE is working on the climate-neutral mobility of tomorrow with a focus on the strategic fields of electromobility and thermal management as well as other technology areas for reducing CO₂ emissions, for example fuel cells and highly efficient combustion engines that run on e-fuels or hydrogen. The group already generates over 60 percent of its sales independently of the passenger car internal combustion engine. By 2030, this share is set to increase to 75 percent.

According to its lending criteria, the EIB is able to finance a meaningful amount of MAHLE's research and development projects as the company's investments in sustainable technologies aim to significantly reduce the carbon footprint of mobility.

EIB's Vice-President Ambroise Fayolle, in charge of climate action at the EU bank, said: "We are proud to support MAHLE's research and development in innovative technologies for zero-emissions vehicles. With this investment, together we will contribute to a more efficient and sustainable European transport system. The project is aligned with the EIB's Climate Bank Roadmap in support of international climate goals. This is a truly European project, with research being carried out in Germany and seven other EU countries."

Michael Frick, MAHLE's Chairman of the Management Board (ad interim) and CFO, is pleased about the cooperation. "Taking responsibility is part of MAHLE's DNA as a foundation-based company. We see the Paris climate agreement as a binding mandate to minimize emissions caused by road traffic. Through investments in zero-emissions technologies, we are accelerating the transition to a reduced carbon footprint, helping to make individual mobility more efficient, more sustainable, and therefore more environmentally compatible."



MAHLE receives European Investment Bank loan to develop new climate neutral vehicle technologies.
Source MAHLE

Background information

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 EIB's activities focus on the following priority areas: climate and environment, development, innovation and skills, small and medium-sized businesses, infrastructure and cohesion. The EIB works closely with other EU institutions to foster European integration, promote the development of the European Union and support EU policies in over 140 countries around the world.

MAHLE is a leading international development partner and supplier to the automotive industry with customers in the passenger car and commercial vehicle sectors. The product portfolio of the technology group founded in 1920 and headquartered in Stuttgart (Germany) covers all major areas in powertrain and air-conditioning technology - for electric and other alternative drives as well as for highly efficient combustion engines. MAHLE products can be found in every second vehicle worldwide. Its components and systems are also used off the road in stationary applications, mobile machinery, ships and railways. In 2021, MAHLE generated sales of €10.9 billion and is represented in over 30 countries with more than 71,000 employees in 160 production locations and 12 major research and development centers. (Last revised: 2021-12-31)

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