

 Early Warning System

EBRD-54542

Eldrive EV charging



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Countries</b>               | Bulgaria, Lithuania, Romania                            |
| <b>Financial Institutions</b>  | European Bank for Reconstruction and Development (EBRD) |
| <b>Status</b>                  | Proposed  |
| <b>Bank Risk Rating</b>        | B   |
| <b>Voting Date</b>             | 2024-05-01  |
| <b>Borrower</b>                | Eldrive Holding GmbH (Renalfa Solarpro Group)           |
| <b>Sectors</b>                 | Energy, Infrastructure, Transport                       |
| <b>Investment Type(s)</b>      | Equity  |
| <b>Investment Amount (USD)</b> | \$ 16.29 million  |
| <b>Project Cost (USD)</b>      | \$ 103.19 million                                       |



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## Project Description

According to the EBRD, the project consists of the provision of financing in the form of an equity investment of up to EUR 15 million in Eldrive Holding GmbH, a limited liability company incorporated in Austria. The EBRD's investment aims to support the Company's expansion of electric vehicle charging stations in Bulgaria, Romania and Lithuania. EBRD will invest alongside Renalfa Solarpro Group, the current owner of Eldrive. In addition, the Company has secured a EUR 40 million venture debt facility from the European Investment Bank.

The objective of the project is to develop EV charging stations in Bulgaria, Romania and Lithuania aiming to increase the availability of EV charging stations, accelerate the uptake of EV, and support the electrification and decarbonisation of transport in the countries of investment.

The Project intends to develop over 8,000 EV charging stations in the Project's countries in the next several years. Eldrive has a current network of over 1,000 EV charging points and is expected to be able to leverage its experience when identifying new sites in Bulgaria, Romania, and Lithuania to build an efficient network supporting green mobility across these countries.



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**Early Warning System Project Analysis**



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**People Affected By This Project**



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)



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## Private Actor Relationship

### Private Actors Description

As stated by the EBRD, Eldrive is a leading regional EV charging point operator and e-mobility services provider in south-eastern Europe and the Baltic States.

The company is owned by Renalfa Solarpro Group. As stated on the company's LinkedIn profile, Renalfa Solarpro Group GmbH is a Vienna based clean energy and e-mobility investment group with a focus on renewable energy generation assets. The Group currently has around 3 GW under construction and development in Bulgaria, as well as around 200 MW of operating assets in Poland, Hungary, Romania, Bulgaria and North Macedonia. Renalfa is an established platform with strong business model capabilities, working across the full solar PV and wind value chains from project origination to asset operation.



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| Private Actor 1             | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2             | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------------------|----------------------|------------------------|----------|-----------------------------|----------------------|------------------------|
| -                           | -                    | -                      | -        | Renalfa Solarpro Group GmbH | Investor             | Energy                 |
| Renalfa Solarpro Group GmbH | Parent Company       | Energy                 | owns     | Eldrive Holding GmbH        | Client               | Transport              |

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## Contact Information

### Client - Eldrive Holding GmbH:

Stefan Spassov

Email: [office@eldrive.eu](mailto:office@eldrive.eu)

Phone: +359 2 419 3476

Website: <https://eldrive.eu/>

Address: 11-13 Yunak Str., floor 4, 1612, Sofia City, Bulgaria

### Parent Company - Renalfa Solarpro Group GmbH:

Address: 16 Schottenring, Vienna, 1010, Austria

Phone: +43 6642169769

Email: [media@renalfa.com](mailto:media@renalfa.com)

Website: <https://renalfa.com/>

## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

## ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en)

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>



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## Media

- [InvestEU: EIB signs €40 million loan with Eldrive to expand electric vehicle charging networks in B](#)
- [Photo 1](#)
- [Photo 2](#)
- [Photo 3](#)
- [Photo 4](#)



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**Other Related Projects**

- EIB-20220550 ELDRIVE - CHARGING STATION NETWORK (IEU GT)