Early Warning System

EBRD-56442

RRF - Motodynamics E-mobility

Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-12-02
Borrower	Lion Rental S.A. (Motodynamics Group SA)
Sectors	Energy, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 23.26 million
Loan Amount (USD)	$ 23.26 million
Project Cost (USD)	$ 29.07 million

Project Description

As stated by the EBRD, the project consists of up to EUR 7,500,000 loan provided via the EBRD's own resources and an up to EUR 12,500,000 loan financed from the Greek RRF Corporate Loan Facility and channelled via the Greek Ministry of Finance to the EBRD/EU Special Fund for a total financing of EUR 20,000,000 to Lion Rental S.A., a public limited company incorporated in Greece. The project is the sixth sub-operation under the EBRD's Greek Recovery and Resilience Facility (RRF) Co-Financing Framework, implemented as part of the "Greece 2.0" National Recovery and Resilience Plan, funded by the European Union's (EU) NextGenerationEU programme.

The loans will finance the purchase of new Electric Vehicles (EVs) to replace Internal Combustion Engine (ICE) vehicles in Lion Rental's leasing and rental portfolio. The total Project cost of EUR 25 million will be funded from the EUR 20 million proposed debt-financing package and EUR 5 million from Lion Rental's own funds. The Project addresses the strategic directions of the EBRD Country Strategy for Greece, which aims to"support the decarbonisation across sectors through direct engagement with private clients", promoting the decarbonisation of the Greek economy.

EBRD FINANCE SUMMARY

EUR 7,500,000.00

TOTAL PROJECT COST

EUR 25,000,000.00

ADDITIONALITY

The EBRD enables the Borrower's access to competitive RRF financing. Lion Rental benefits from this financing tool to enable an innovative technology (EVs) to become more widespread. Such funds will help Lion Rental to accelerate the rollout of greener vehicles in a market with low electric vehicles penetration, also supporting the realisation of the country's sustainable transportation goals.

ENVIRONMENTAL AND SOCIAL SUMMARY

Categorised B (2024 ESP). The project is considered low risk due to use of funds being entirely for EV fleet purchases. The project underwent questionnaire-based Environmental and Social due diligence (ESDD) as well as review of Company policies and management practices. The Company's hiring, professional development and HR policy indicated transparent hiring practices for internal and external candidates, adequate training programmes for new and long-term employees, and well-developed HR policies with regard to employee grievance systems. The Company's policy on prevention and combatting of gender-based violence, harassment and exploitation is in line with EU and Greek legislation and applies to all employees and contractors. Though considered minimal due to the sector and type of capex, OHS policies at the Company level are robust and include continual risk identification and exposure assessment informed by Facility Managers, the Safety Engineer, the Occupational Doctor (OD), and the Health and Safety at Work Consultant. Waste and hazardous materials management is conducted in accordance with relevant Greek and EU laws. The Company has a formalised stakeholder engagement process, external grievance mechanism and discloses relevant information publicly. Motodynamics is a new client for the Bank. No ESAP is required.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, Lion Rental S.A. is one of the leading car rental and leasing companies in Greece and the franchisee of SIXT in the country, a subsidiary of Motodynamics S.A. (Greece) - the holding company of Motodynamics Group.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Motodynamics Group SA	Client	Transport

Contact Information

Client - Lion Rental S.A. (Motodynamics Group SA):

Magda Rizou
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ACCESS TO INFORMATION

You can request information by emailing: 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 or you can submit a complaint online using an online form at: 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

Bank Documents

- PSD Translation (Greek)