Early Warning System

IFC-50440

EVM e-Mobility

Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Evm Evolution Mobility S.A.
Sectors	Transport
Investment Type(s)	Fund
Investment Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 50.00 million

Project Description

According to the IFC, Evolution Mobility (EVM or the "Company") is an electric mobility platform, a portfolio company of Patria's PIF V (the "Sponsor"), the infrastructure fund in which IFC recently committed US$ 50 million as a LP (Project #49578). EVM provides fleet management services to organizations, optimizing fleet operations including planning advisory services, vehicle acquisition, charging ancillary infrastructure, maintenance, digital tools and renewable energy supply. The Company focuses on decarbonizing the last-mile delivery fleets (i.e. small trucks and vans) of business-to business (B2B) clients by helping them migrate away from internal combustion engine (ICE) vehicles to electric vehicles (EVs) via leasing contracts. EVM's value proposition includes a data analytics tool which, among other things, analyses the usage of vehicles, monitors the status, conditions and EVs maintenance required, and tracks GHG emissions that are avoided. EVM's clients can use this data to quantify the positive impact of EVs on their decarbonization targets and to address overall operational inefficiencies. IFC's proposed financing is to be structured as a corporate finance loan for up to BRL 200 million (approximately US$ 40 million equivalent) with project (structured) finance type security and intercreditor arrangements without guarantee from the Sponsor, to support the purchase of approximately 500 medium-size trucks, minivans, and light commercial EVs as well as compatible charging infrastructure. The proposed investment will contribute to Brazil's commitment to the Paris Agreement of cutting emissions CO_2 emissions by 50%, below 2005 levels by the year 2030, particularly where commercial vehicles, with the greater number of daily kilometers travelled, present a good opportunity for carbon reduction.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contacts available at the time of disclosure

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