PRESS RELEASE
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Zunder obtains a 225 million green loan to finance its expansion plan

- ***Zunder signs with Banco Santander one of the largest syndicated loans in the electric mobility sector in Europe.***

- ***The facility will accelerate Zunder's deployment of over 3.000 charging points in Spain, France, Italy, and Portugal, continuing with its international expansion plan.***

Santander and Zunder, the leading ultra-fast charging operator in Spain and France have signed a green loan agreement for 225 million euros. This loan is in line with the Green Loan Principles defined by the Loan Market Association (LMA) and will optimize and provide flexibility Zunder's scaling-up plans in its core markets of Iberia and France as well as its expansion into neighboring European countries where new charging stations are planned to be opened.

The financing operation, in which Santander acts as the financial advisor, sole underwriter and green loan coordinator, represents a landmark milestone in the electric mobility sector both domestically and internationally, as it is one of the largest syndicated loans signed in Europe. This syndicated loan aims to drive the deployment of one of the most significant ultra-fast charging networks on the European continent.

Zunder's expansion plan, now reinforced with this €225 million green loan, envisages the opening of over 3.000 new charging points across Europe, with a particular focus on France, Portugal, and Italy.

Furthermore, the company currently holds agreements with electric vehicle manufacturers such as Nissan, BYD, or Invicta Group, amongst others, having been selected as Preferred Partner by the Volkswagen Group in Europe. Additionally, Zunder has entered into agreements with European infrastructure leaders such as Vinci Autoroutes or Atlandes in France, insurers such as CASER or DKV Mobility, and logistics and heavy electric transportation companies, amid other groups, offering an extensive charging network.

This new green financing line from Banco Santander will strengthen Zunder's strategic plan for the coming years, a business model that has already earned the trust of investors such as White Summit Capital and Global Monogram, the first entities to join the company's capital in 2021; and Mirova, a subsidiary of Natixis Investment Managers dedicated to sustainable investment, which invested 100 million euros in 2022. Additionally, in 2022, Zunder received a 40-million-euro loan from the EIB, and in 2023, the European Commission contributed 22.5 million euros through its Connecting Europe Facility program to the Palencia-based company's project.

*"The agreement with **Santander** represents a milestone for **Zunder**, both in terms of the financing volume and the trust placed in the project by Spain's largest financial group."*

Daniel Pérez, CEO y co-fundador de Zunder

For **Daniel Pérez**, CEO and co-founder of **Zunder**, "This agreement with Santander represents a key step in our commitment to expanding electric vehicles in Europe and a boost to our growth strategy, both in the Spanish and European markets. We are very proud that an entity like Santander trusts our project, granting us the largest syndicated financing signed to date in the electric mobility sector."

Benoit Felix, Global Head of Structured Finance at **Santander Corporate & Investment Banking**, said: "We are delighted to have led this operation, which will allow a top-tier operator like Zunder to expand its activity and drive energy transition in Europe through a charging network tailored to the changes the automotive industry is undergoing. This loan is a further example of Santander's support for its clients in the flied of electric mobility and the transition towards a low-carbon economy."

Alexandra Chenguelly, Principal at **White Summit Capital**: "This landmark €225 million green loan with Santander is a reflection of Zunder's high quality asset base, best-in-class management team and compelling business model. This facility is one example of White Summit Capital's broad financing structuring toolkit, allowing us to scale up Energy Transition infrastructure platforms through the most optimal and financially conservative tailor-made solutions. Our dedication and commitment to promote sustainable transportation is one of our key investment pillars. We look forward to this next chapter of Zunder to continue leading the development of the ultra-fast charging infrastructure and its consolidation as a leading electric vehicle infrastructure operator across Europe".

Helene Dimitracopoulos, Investment director at **Mirova**: "We are thrilled to secure this €225 million green loan with Santander, a testament to Zunder's position as a referent operator of ultra-fast charging in Southern Europe. This financing will accelerate the company's expansion plans, cementing its position as a top player in the electric vehicle charging industry. We are committed to driving the transition towards sustainable mobility solutions and are grateful for the support of Grupo Santander in this next phase".

With this significant financial operation, both companies underline their commitment to sustainability by increasing electric charging points in Southern Europe, improving drivers' autonomy and freedom of movement for millions of users, and actively collaborating with European decarbonization strategies. This aims to support and drive a transition to a carbon-free economy combating climate change through electric mobility. Having more charging stations with greater capacities and providing a better user experience will pave the way for a shift towards sustainability, given that Zunder's energy comes entirely from 100% renewable sources.

Zunder stands out as one of the leading operators of ultra-fast charging in Southern Europe and has earned to be amongst the top rated by the users. At present, Zunder operates more than 700 charging points, providing users with an app for accessing comprehensive charging information and interoperating with thousands of stations across Europe. Moreover, Zunder pioneered direct payment via bank card in Spain with Santander, eliminating the need for a separate application; and recently, the eZCard has been introduced, the RFID card which linked with the Zunder App, allows charging at thousands of stations conveniently and securely.

About:

Banco Santander (SAN SM, STD US, BNC LN) is a leading commercial bank founded in 1857 with headquarters in Spain and one of the world's largest banks by market capitalization. The group's activities are consolidated into five global businesses: Retail & Commercial Banking, Digital Consumer Bank, Corporate & Investment Banking (CIB), Wealth Management and Payments (PagoNxt and Cards). This model enables the bank to the better leverage its unique combination of global scale and local leadership. Santander aspires to be the best open platform for financial services for individuals, SMEs, companies, financial institutions, and governments, and its mission is to contribute to the progress of people and businesses by making things simple, personal, and fair. Santander is advancing in responsible banking and has set several objectives, including facilitating 220 billion euros in green financing from 2019 to 2030. In the first quarter of 2024, banco Santander had 1.3 trillion euros in total customer resources, 166 million customers, 8,400 branches and 211,000 employees.

White Summit Capital is a privately owned investor specialized in sustainable energy infrastructure with over €2.1 billion of deployed capital through investments in Europe and North America. WSC manages capital of institutional investors such as, pension funds, sovereign wealth funds and insurance companies. Sustainable transportation is a key pillar of White Summit Capital's investment strategy and a focus of its new Article 9 White Summit Capital Decarbonization Infrastructure Fund. WSC has made investments across key segments of the energy transition, including renewables integration, sustainable transportation, and industrial decarbonization. WSC is registered with Spain's CNMV as an Alternative Investment Fund Manager.

Mirova is a global asset management company dedicated to sustainable investing and an affiliate of Natixis Investment Managers. At the forefront of sustainable finance for over a decade, Mirova has been developing innovative investment solutions across all asset classes, aiming to combine long term value creation with positive environmental and social impact. Headquartered in Paris, Mirova offers a broad range of equity, fixed income, multi-asset, energy transition infrastructure, natural capital and private equity solutions designed for institutional investors, distribution platforms and retail investors in Europe, North America, and Asia-Pacific. Mirova has been active in the energy transition infrastructure sector for 20 years and has financed more than 1,000 projects for a total of over 7.3 GW of potential generation capacity across 48 countries. Mirova and its affiliates had €30.9 billion in assets under management, of which €3.8 billion for energy transition infrastructure investments as of March 31, 2024. Mirova is a mission-driven company, labeled B Corp*.

*The reference to a ranking or a label does not prejudge the future performance of the funds or its managers.

About Zunder

Zunder was founded in 2017 in Palencia, Spain. Today is the top-rated operator of ultra-fast charging in Spain and Southern Europe as per user evaluations within this sector. As of 2024, the company boasts over 700 operational charging points across Europe. In terms of international expansion, already has multiple ultra-fast charging stations in France and Portugal with Italy to join the list.

Contact

Inés Chiclana - Communication Manager

+34 620 799 536

ines.chiclana@zunder.com

www.zunder.com

zunder

Lorem Ipsum