

InvestEU Scoreboard¹

Presentation of the financing or investment operation:

Implementing Partner: EIB

Name of the Operation: BATTERY SYSTEMS RDI - GREEN LOAN

Type of approval :

- Individual financing or investment operation
 Framework Operation

Name of the final recipient: WEBASTO SE

Country(-ies) of implementation: Germany

Short description of the financing or investment operation:

The project concerns the promoter's investments in R&D for innovative technologies for application in battery electric, plug-in hybrid electric and fuel-cell electric vehicles. It specifically includes investments for technologies in the fields of battery systems. The activities are carried out by the Group's advanced engineering division (RDPM) as well as in the product and technology related business units.

In the Business Units the activities cover developments of platforms, modules and technologies (pre-development) as well as the products in specific applications (series development). Overriding objectives across all developments include cost and efficiency improvements, new functionality, lower weight and volume, increased durability, and improved safety characteristics.

The primary R&D activities concern the development of electrification technologies spanning Battery systems. In particular, the objective is to support the overall promoter's transformation strategy into E-mobility solutions and further the platform strategy through standardized and configurable solutions that enable faster and easier fleet electrification.

The project to be financed by the Bank concerns the promoter's investment in the field of innovative technologies for zero-emitting vehicles, contributing to the development of a more efficient and sustainable European transport system, and is aligned with the Bank's Climate Bank Roadmap.

Public Statement

The project concerns the development of battery systems innovative component technologies for application in battery electric, plug-in hybrid and fuel cell electric vehicles, of which it will contribute to increase the adoption in the market. It will contribute to further knowledge creation, accumulation and diffusion and will support the development of a relevant ecosystem of technology companies and the necessary skills through reskilling and upskilling of existing employees. It contributes to EIB's "Innovation, Digital and Human Capital" policy objective and to EIB Climate Action and Environmental Sustainability policy objective. EIB financing supports the promoter's investments addressing market failures and gaps associated with imperfect competition and incomplete markets for innovative and still market-entry-

¹ This Scoreboard of indicators reflects the information presented to the InvestEU Investment Committee (IC) for its decision on the use of the EU guarantee for this operation. Therefore, the document does not take into account possible developments that could have occurred after this decision.

stage vehicle electrification technologies, and those addressed by projects with positive knowledge and environmental externalities generation.

The promoter's R&D capability, its focus on R&D, innovation and sustainability, its technology edge, system integration capability, along with its experienced management will help implement a sound and sustainable project, integrating positive environmental and social dimensions, contribute to address and mitigate market failures, and through its additionality, contribute to the Bank's policy objectives.

The Bank's contribution to the project is underpinned by a combination of advantageous terms, a meaningful loan amount, flexible drawdown terms as well as catalysing effect on crowding-in other financiers, thereby facilitating the project's financing and full implementation and diversifying the company's financing sources.

The Bank's technical contribution and advice is mainly explained by the guidance provided to align the project scope with policy objectives at project origination.

Pillar 3 - Market failure or sub-optimal investment situation addressed by the financing or investment operation **(Very Good)**

Pillar 4 - Financial and technical contribution by the Implementing Partner **(Very Good)**

Pillar 5 - Impact of the financing or investment operation **(Good)**