



PRESS RELEASE

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European quasi-equity supports green transport in Denmark

- **EIB signs €20.7 million quasi-equity facility with Everfuel A/S, to support development of hydrogen production and distribution infrastructure for Danish public transport.**
- **Everfuel will use hydrogen from existing and new sources to supply refuelling stations for buses and heavy-duty vehicles, initially in Denmark and later throughout Europe.**
- **Project financed under the Future Mobility product, backed by the Connecting Europe Facility (CEF) and the NER300 Programme of the European Commission.**

The European Investment Bank (EIB) has signed a €20.7 million loan agreement with Danish hydrogen innovator Everfuel, to scale up and commercialise hydrogen production for use as an alternative fuel for public and heavy-duty fuel cell vehicles. The financing is supported under the Future Mobility product, backed by the Connecting Europe Facility (CEF) and the NER300 Programme of the European Commission.

Everfuel will use the offtake of hydrogen from existing chemical plants to power public transport in Denmark and aims to build its own electrolyser in Fredericia in the next two years. Under this plan, it will put in place a distribution network, as well as refuelling and ancillary infrastructure in Denmark, to supply the gaseous hydrogen to fuel public transport buses and trucks. By taking this first step in the hydrogen value chain, it is expected that the cost of using hydrogen as a fuel will come down, making it more economically attractive for operators to switch from fossil to green fuel.

Anders Bertelsen, CFO of Everfuel, said: *“Partnerships with strong European institutions play a pivotal role in making green hydrogen for zero-emission mobility commercially available, driving electrification of the European transportation sector and creating a sustainable future. We are therefore very pleased to have first secured grants from CEF through H2BusEurope and now financing from the EIB, which enable us to ensure hydrogen production and distribution and establish stations in Denmark to fuel buses and other heavy-duty vehicles.”*

EIB Vice-President **Christian Kettel Thomsen** stated: *“The use of hydrogen can be crucial if we want to reach our collective climate goals. The EIB’s recently approved “Climate Bank Roadmap” provides clear indications on what needs to be done to reach net-zero emissions in the European Union by 2050. Against that background, green hydrogen has great potential to contribute towards reaching this ambition, not only in the urban transport sector, but more generally as a technically and economically viable technology. Therefore, we’re very glad to support Danish innovative companies like Everfuel which can play an important role in that process.”*

Adina Vălean, European Commissioner for Transport, added: *“I welcome this loan, which supports the European Commission’s commitment to accelerating the transition to cleaner, alternative fuels for transport. It is fully in line with our Sustainable and Smart Mobility Strategy and the European Green Deal, which set the objective of deploying one million alternative fuel charging points by 2025. We are pleased to support Everfuel on their mission to drive the hydrogen market towards maturity.”*

Background information:

The **European Investment Bank (EIB)** is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. In 2019, the Bank provided over **€850 million** in [loans for Danish projects](#) in various sectors, including services, innovative industry and small and medium-sized enterprises.

The **Connecting Europe Facility (CEF)** is an EU funding instrument to promote growth, jobs and competitiveness through targeted infrastructure investment at European level.

The **NER300 programme** aims at co-financing demonstration projects for environmentally safe carbon capture and storage (CCS) and innovative renewable energy (RES) technologies on a commercial scale. It is funded from the sale of 300 million allowances from the new entrants' reserve (NER) of the EU ETS (European Union Emissions Trading System). Further NER300 calls for proposals are not planned; however, since 2019 investment operations can be financed under the CEF Debt Instrument with the support of NER300 undisbursed funds.

Future Mobility is a joint initiative from the European Commission and the EIB established under the Connecting Europe Facility ("CEF") Debt Instrument, which aims to support Europe's decarbonisation agenda, with an emphasis on cleaner, safer and smarter transport solutions. The Future Mobility facility can be partially funded by the NER300 programme established by the European Union.

Everfuel is making green hydrogen for zero-emission mobility commercially available across Europe, offering competitive, all-inclusive hydrogen supply and fuelling solutions. It owns and operates green hydrogen infrastructure and partners with vehicle OEMs to connect the entire hydrogen value chain and provide hydrogen fuel to enterprise customers under long-term contracts. Green hydrogen is a 100% clean fuel made from renewable energy and key to electrification of the transportation sector in Europe and a sustainable future. Everfuel, headquartered in Herning, Denmark, and with activities in Norway, Denmark, Sweden, the Netherlands, Germany and Belgium, plans to grow across Europe.

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