

Poste Italiane obtains â, 700m credit lines from European Investment bank (EIB) to support energy efficiency and sustainable mobility initiatives

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Poste Italiane obtains two medium/long-term credit lines for a total of â,¬700 million from the European Investment Bank (EIB) aimed at supporting "24SI Plusâ€□ Plan ESG initiatives optimizing the Group's financial structure.

These credit lines represent the first Green financings for Poste Italiane, fixed rate and bullet repayment, equal to a maximum of: €600 million, with a maximum 5 year maturity, for the purchase of tax credits from individuals and companies, resulting from real estate energy efficiency and decarbonization projects. €100 million, with a maximum 6 year maturity, to renew the fleet with approximately 4,150 zero-emission electric vehicles.

EIB Vice-President Gelsomina Vigliotti said: "With an unparalleled distribution network stretching across Italy, Poste Italiane is a key partner for promoting sustainable and innovative investments. As the EU climate bank, the EIB supports Poste Italiane's decarbonisation plan to significantly reduce CO2 emissions via projects fostering energy efficiency and sustainable mobility in Italy, both priorities of the NRRP."

Matteo Del Fante, CEO and General Manager of Poste Italiane commented: "With these Green projects, we confirm our ESG commitment underpinning "24SI Plus" plan and our ambition to contribute as a systemic player to Italy's energy transition acceleration."

Source: Poste Italiane