

Greece, The European Investment Bank announced that it will provide a 40 million euros loan to Greek oil refiner Motor Oil

The European Investment Bank (EIB) announced that it will provide a 40 million euros loan to Greek oil refiner Motor Oil, which will be used to finance the development of an extensive **network of electric vehicle charging and hydrogen stations** throughout Greece.

The pioneering investment, the first of its kind on such a scale in Greece, will see the deployment of about 3,000 EV open-access charging stations for road transport. The hydrogen transport infrastructure will include one electrolyzer for hydrogen production, hydrogen trailers and a feeding terminal to load the trailers, as well as hydrogen refueling stations.

Deputy Managing Director of Motor Oil Group Petros Tzannetakis said that this is another important step for the **Motor Oil Group** towards the energy transition in the current challenging energy environment. The company is committed to creating extraordinary results and providing added value through strategic coalitions. The company's priority is to ensure the energy sufficiency of Greece while at the same time meeting the needs for alternative energy sources and green fuels, important for our country's energy autonomy. An estimated 49 % of the project investment will be located on the **Trans-European Network for Transport (TEN-T)**. It is also estimated that 100 % of the network will be deployed in less developed and transition cohesion regions.

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