

PRESS RELEASE

Aera, myclimate and MAuto Sign The Largest Carbon Credits Transaction For Electric Mobility in Africa.

Paris - November 08, 2022 – Aera, the leading Paris based trader of African carbon credits, today announced the closing of a VCM forward transaction for an estimated USD 5,000,000 revenues over the next 3 years with Swiss Foundation myclimate. Contract covers emissions reduction generated by the largest e-mobility platform in Africa to date developed by MAuto. Current roll out targets 2m e-bikes distributed in 6+ sub-Saharan countries by 2030. The project targets also the award of SD VISta label to value its numerous CSR and community impacts, such as jobs creation (3,000 employees only in Togo and Benin), women empowerment (50% of workforce are women), air pollution, and several other benefits.

Background

- In sub-Saharan Africa, the transport sector accounts for 14.5% of total energy combustion, the sector being the second largest source of CO2 emissions in Africa, accounting for 28% of the total emissions of the continent.
- With over 2,600 bikes already sold, more than 5 million kilometers driven, and over 3,000 pre-orders being processed for delivery, MAuto has become by far the largest electric vehicle company in Africa. This transaction is a first of its kind in Africa, thanks to MAuto's strategic deployment and fast execution capability.
- MAuto is building assembly factories and swapping/charging stations in each country where the program will be deployed with the first assembly lines already erected in Togo and Benin. All of MAuto production facilities will be net zero carbon emitting factories.
- MAuto's electric motorbikes will be mainly used by taxi, individuals and delivery services.
- Around 80% of the electricity that will be used for charging the vehicle will be from hundreds of solar PV recharge stations to be erected over the years.

Comments from Fabrice LE SACHE, Chairman of Aera Group

"Pioneering carbon finance for the largest e-bikes program in Africa is a great pleasure and honor. We are pleased to bring carbon credits revenues to help reduce e-bikes leasing costs and to help MAuto in raising additional funds to deploy bikes faster".

Comments from Shegun ADJADI BAKARI, Chief Executive Officer of MAuto

"MAuto is a one-of-a-kind story. We have in our hands the power to change the everyday transportation sector in African cities where emissions and air pollution due to traffic become a source of major concern for public health. Thanks to the strong backup of Africa Transformation and Industrialization Fund (ATIF) we have invested heavily and deployed fast. Carbon credits incomes support is now crucial to continue, scale and ensure the viability for the program. This wouldn't be possible without our strong penetration and growth strategy that our teams have executed in the last few months."

Comments from Tanja SCHMID, Project Manager of myclimate

"myclimate is dedicated to high quality carbon credits. The MAuto program is a great opportunity for us to participate in a large-scale pioneering activity that demonstrates the possibility of switching from fossil bikes to electric bikes".

Press contact

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