Ecofy partners with Piaggio Vehicles to offer hassle-free financial assistance for Electric three-wheelers

~Ecofy and Piaggio Vehicles signed a Memorandum of Understanding (MoU) to offer customers across India attractive financing opportunities for purchasing Piaggio's pioneering electric three-wheelers~

Mumbai, 05th June 2023: India's one of its kind green-only NBFC, Ecofy, has joined forces with Piaggio Vehicles Pvt Ltd (PVPL), a 100 % subsidiary of the Italian auto giant Piaggio Group, and India's leading manufacturer of small commercial vehicles and pioneers of electric 3 wheelers. This strategic partnership aims to provide seamless financial assistance to individuals and corporations looking to purchase electric three-wheelers for both cargo and passenger utility from Piaggio's range of advanced 3W EV offerings. With offers like 0% processing fees for the first 50 vehicles disbursed, Piaggio Vehicles will leverage Ecofy's user-friendly and fully digital financing solutions to deliver 800 vehicles in the current financial year.

The collaboration will also offer preferential lending to women entrepreneurs and also aim to attract the large captive buyer segment that buys 3W EVs in volumes for last-mile delivery. Ecofy intends to support individuals and enterprises in their efforts to accelerate the transition towards a net zero carbon future by providing attractive financial solutions for environmentally-friendly asset classes such as electric 3-wheelers.

Speaking on the occasion, **Rajashree Nambiar, Co-founder, MD & CEO of Ecofy**, said, "Ecofy is dedicated to fostering a sustainable future with net-zero emissions through financial support for individuals and small businesses embracing environmentally conscious lifestyles. With electric three-wheelers already surpassing 50% market penetration and projected to reach 75% by 2030, we are excited to collaborate with Piaggio Vehicles to expedite their adoption. Our partnership aims to offer customized products and a seamless customer experience tailored to the distinct requirements of our valued customers. Together, we strive to lead the shift towards electric three-wheelers and contribute to a greener transportation ecosystem."

Ecofy is set on a mission to bridge the gap in the availability of climate finance pools to last-mile consumers. The brand pioneers eco-financing by providing small loans and bundled product offerings to environmentally conscious individuals and small businesses. These offerings include leases, buyback guarantees, extended warranties, annual maintenance contracts, and green credits. With access to an appealing liability pool comprising of low-cost global climate dedicated funds, green asset pools, and green bonds, the company strives to be a central figure in the green ecosystem.

About Ecofy:
Ecofy is a pioneering NBFC created to finance India's green transition. Promoted by Eversource Capital, Ecofy's vision is to be a catalyst in accelerating the transition towards a net zero carbon world. It partners with individuals and small businesses who want to reduce their carbon footprint and restore balance to the planet. Ecofy offers loans for EV (Two-wheeler & Three-wheeler), rooftop solar and small-medium enterprises providing E2E digital experience.