



## **NEWS RELEASE**

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### **Air District's Climate Tech Finance program funds acceleration of electric vehicle adoption**

**SAN FRANCISCO** - The Bay Area Air Quality Management District has awarded a loan guarantee to EvGateway, an electric vehicle solutions management company focused on accelerating the adoption and use of electric vehicles by making them easier to use.

EvGateway has developed a software portfolio, which enables operators of electric vehicle chargers to manage and operate their chargers. The software also allows consumers to locate and reserve available chargers, see amenities available at the chargers, view charging rates and pay for their vehicle charging.

"Transportation is the largest source of greenhouse gas emissions in the Bay Area and accelerating electric vehicle adoption is a key strategy to reducing those emissions," said Jack Broadbent, executive officer of the Air District. "This project will encourage broader EV ownership by streamlining charging for both the consumer and operator while helping to further the region's climate protection goals."

The EvGateway network is integrated with all major EV charger manufacturers such as Siemens, Tritium, BTC Power, Rhombus, ABB, Tellus Power, EVBOX, EVLoop, Power Electronics, and EVOCHARGE. In addition, EvGateway operates and maintains vehicle chargers for companies and municipalities including Southern California parks, beaches and the City of Los Angeles.

This loan guarantee is the third project under the Air District's Climate Tech Finance program. In partnership with the California Infrastructure and Economic Development Bank and the Northern California Financial Development Corporation, the Climate Tech Finance team led a technology qualification, social equity impact and greenhouse gas analysis that deemed EvGateway eligible for a \$2.5 million loan guarantee. This loan guarantee supported EvGateway in securing a line of credit with Farmers & Merchants Bank.

"IBank — part of the Governor's Office of Business and Economic Development — is proud to help companies like EvGateway speed up the adoption and use of electric vehicles," said Scott Wu, executive director of IBank. "We look forward to bringing more climate-finance opportunities — through Climate Tech, Climate Catalyst, green bonds and other programs — to companies throughout the state that are working to help California meet its greenhouse gas reduction and environmental protection goals."

The core value of the [Climate Tech Finance](#) is to support innovative climate projects and the Air District's greenhouse gas analysis ensures that new technologies will reduce short- and long-term

greenhouse gas emissions. The Climate Tech Finance loan guarantee provides a credit enhancement that supports [EvGateway's](#) installations of DC and AC EV chargers throughout the State of California. The chargers will be installed at hotels and commercial sites from the Bay Area to San Diego. EvGateway's projects are estimated to reduce 7,000 metric tons of carbon dioxide equivalent emissions per year in California.

The [Bay Area Air Quality Management District](#) is the regional agency responsible for protecting air quality in the nine-county Bay Area. Connect with the Air District via [Twitter](#), [Facebook](#) and [YouTube](#).

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