

## LLOYDS BANKING GROUP HITS £1 BILLION WORTH OF FUNDING ON ULTRA LOW EMISSION VEHICLES

- Lloyds Banking Group has provided £1bn worth of lending for electric vehicles this year
- The Group is now responsible for funding one in every 10 electric vehicles registered on the UK's roads
- Funding has been provided through the Black Horse funding and Lex Autolease leasing brands
- In total the Group has hit the milestone of funding 100,000 ultra-low emission vehicles

Lloyds Banking Group has provided £1bn worth of new funding for electric (EV) and plug-in hybrid vehicles (PHEV) this year across its motor finance and leasing businesses, Black Horse and Lex Autolease.

The £1bn lending mark, against an £8bn target for new electric vehicle financing by 2024, reaffirms Lloyds Banking Group's sustainability commitments, which also include achieving net zero emissions across Lex Autolease's customer fleet by 2030.

The Group is also responsible for one in every 10 electric vehicles registered on the UK's roads, with more than 102,000 alternatively-fuelled vehicles under management – including 55,451 EVs and 47,200 PHEVs.

Lex Autolease, the UK's largest fleet leasing and funding business, is accountable for more than two thirds of the Group's vehicles, with 69,237 vehicles delivered to date, including 37,387 BEVs and 31,850 PHEVs.

Black Horse, the consumer car finance arm of Lloyds Banking Group, has funded 33,414 battery-powered vehicles, including 18,064 BEVs and 15,350 PHEVs, as it continues to support drivers on their journey towards an electric future.

Richard Jones, Managing Director Transport, Lloyds Banking Group, commented: "As the UK's market leader in automotive funding and leasing, we have made supporting the transition towards a zero-emission future central to our vision, helping motorists and companies along their journey to electrification."

## Media Contacts



Jessica Sena | [jessica.sena@lloydsbanking.com](mailto:jessica.sena@lloydsbanking.com) | 07384902385

# Press Release



“The £1 billion electric vehicle funding milestone is a testament to the sustainability-first approach that sits at the heart of both Lex Autolease and Black Horse and our overall commitment to offering practical solutions that help businesses and private owners realise the potential of making the switch to electric.

“As the uptake of electric vehicles continues to gather pace, we’ll work closely with government departments and manufacturers to ensure that the supply of vehicles and supporting charging infrastructure is able to withstand the

demand from motorists. We are also open to supporting other technologies and solutions that can accelerate the transition to net zero.”

## ENDS

### About Lloyds Banking Group Consumer Lending Transport

Lloyds Banking Group currently funds more than 1.1 million vehicles across its motor finance and leasing businesses; Lex Autolease and Black Horse. As part of the Group’s commitment to sustainability, it is working hard to help businesses and individual drivers transition towards a zero-emission future, and both businesses have long track records of winning industry and customer awards for their propositions and services.

Lex Autolease is the UK’s leading fleet management and funding specialist and currently manages more than 270,000 vehicles (including more than 67,000 alternatively-fuelled vehicles).

Black Horse is the UK’s leading provider of motor finance, with a range of motor loans and hire purchase products. It supports 5,000 motor dealers, and is currently supporting more than 864,000 customers with point of sale motor finance for cars, bikes, caravans and motorhomes. [www.lexautolease.co.uk](http://www.lexautolease.co.uk) | [www.blackhorse.co.uk](http://www.blackhorse.co.uk)

\* based on total Lex Autolease car and light commercial vehicle registrations and total UK car and light commercial vehicle registrations published by the Society of Motor Manufacturers and Traders in 2021.

## Media Contacts



Jessica Sena | [jessica.sena@lloydsbanking.com](mailto:jessica.sena@lloydsbanking.com) | 07384902385