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LLOYDS BANKING GROUP ANNOUNCES PARTNERSHIP WITH BRITISH ELECTRIC MOTORBIKE COMPANY MAEVING

- Up-and-coming British electric motorbike company Maeving has chosen Lloyds Banking Group as their exclusive finance partner
- Lloyds Banking Group has already provided £1 billion worth of funding for battery electric (BEV) and plug-in hybrid vehicles (PHEV) in 2022

Electric motorcycle company Maeving, based in Coventry, has chosen Lloyds Banking Group as their exclusive finance partner. The company, founded in 2019, is charging ahead with electric vehicle (EV) adoption through their production of desirable British-built electric motorbikes.

Maeving's electric motorbikes combine the quality and finish of a high-end motorcycle with innovative removable battery technology. This means the bikes can be charged from any standard plug socket, with no need to install a dedicated charging point.

The demand for electric motorcycles is increasing; in 2021, there were 6,028 new electric motorbike registrations in the UK, and this number is expected to be over 31,000 by the end of 2025¹. Black Horse is already the number one UK lender for motorbikes, and this new partnership with Maeving will be the first relationship with a manufacturer that is completely focused on EVs.

Nick Williams, Managing Director Transport, Lloyds Banking Group, commented: "As the UK's market leader in automotive funding and leasing, we've made supporting the transition towards a zero-emission future central to our vision, helping motorists and companies make the move 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.

"Our partnership with Maeving is a really exciting development for us. It'll help more people go electric, and our shared ethos and ambition mean we can help each other on our respective journeys to net zero."

Will Stirrup, Co-Founder, Maeving, commented: "As a new UK manufacturer, Maeving is delighted to be working with the UK market leader for vehicle asset finance. Through a deep and constructive

¹ Motor Cycle Industry Association Limited, March 2022

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Press Release



partnership, we were able to integrate Blackhorse's quote and apply journey directly onto our direct to consumer website via API. To our knowledge this is a first for an EV motorcycle manufacturer."

ENDS

Notes to Editors

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.

Through its motor finance and leasing businesses, Black Horse and Lex Autolease, Lloyds Banking Group works with several manufacturers at forefront of EV adoption.

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.blackhorse.co.uk

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). www.lexautolease.co.uk

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