

Media Release

Clean Energy Finance Corporation and Eclipx create \$50 million funding structure to tackle Australia's growing vehicle emissions

Tuesday 10 November 2015, Sydney – The Clean Energy Finance Corporation (CEFC) and Eclipx Group (ASX: ECX), one of Australia's largest independent fleet leasing companies, today announce a \$50 million transaction to support the increased uptake of low emissions vehicles.

The \$50 million funding package will provide Eclipx's corporate, government and not-for-profit fleet buyers with access to favourable loan interest rates when choosing eligible low emissions passenger and light commercial vehicles.

Commenting on the announcement, CEFC CEO Oliver Yates said: "This is an important initiative intended to encourage fleet buyers to select more efficient vehicles. More efficient fleets will reduce emissions as well as reduce operating costs, achieving productivity and environmental gains.

"Transport is a leading factor in Australia's greenhouse gas emissions, with light vehicles alone accounting for an estimated 10 per cent of our total emissions. This is clearly an area where we need to take action, and by focusing on fleet buyers we are hoping to see an accelerated uptake of low emissions vehicles."

Eclipx has over \$1.7 billion of fleet assets under management or financed across Australia and New Zealand. This represents more than 10 per cent of the Australian-funded commercial vehicle leasing market. The company, which listed on the ASX in April 2015, is now one of Australia's largest independent fleet leasing companies.

"Eclipx is committed to supporting the reduction of carbon emissions through the increased use of energy efficient vehicles," said Doc Klotz, CEO of Eclipx.

"Many of our customers, including publicly-listed companies, government and not-for-profit entities, are acutely aware and concerned about reducing their carbon footprint. With this new CEFC funding facility, Eclipx can help fleet buyers reduce their carbon footprint and at the same time lower their overall lease costs."

The Australian fleet leasing and management industry has a total portfolio in excess of 450,000 vehicles (excluding the novated portfolio), according to AFLA, an industry association that collects statistics from 14 of its members, including Eclipx's fleet brands: FleetPartners and FleetPlus.

Mr Yates added: "The size of the fleet means that Australian fleet buyers and lessees can play a key role in increasing the proportion of low emissions vehicles on our roads and the adoption of new solutions like electric and fuel cell vehicles.

"We hope that this initial transaction will establish a closer working relationship with fleet operators. That way we can work to achieve even more ambitious outcomes in the near future.

“Working with Eclix, we have deliberately taken a targeted approach, with the CEFC finance giving fleet lessees access to a lower interest rate where they choose eligible low emissions vehicles. Given the size of fleet purchases, this will make a positive difference in lifting the cost competitiveness of low emissions vehicles,” Mr Yates said.

In order to be eligible for the CEFC finance, Eclix customers must ensure the vehicles meet a CO₂ emissions threshold that is 20 per cent below the most recently published Australian averages for new passenger and light commercial vehicles.

The provision of CEFC finance will provide an incentive for vehicle fleet users to make more emissions-sensitive buying decisions.

Mr Yates added: “The CEFC finance will be available through an Eclix sponsored, publicly-rated securitisation warehouse, providing a significant demonstration of the potential of alternative funding structures to finance low emissions technologies. This is in line with the CEFC’s focus on financial innovation, achieving lower emissions and higher energy productivity.”

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About Eclix

Eclix Group (ASX: ECX) is an established leader in vehicle fleet leasing, fleet management and diversified financial services across Australia and New Zealand. The group offers consumers and businesses access to funding and management solutions including fleet leasing and management, novated leasing, commercial equipment finance and consumer motor vehicle finance via its suite of brands and end-to-end technology.

Eclix Group’s brands include FleetPartners, FleetPlus, FleetChoice, AutoSelect, CarLoans.com.au and Eclix Commercial.

For more information, please visit the group website: <http://www.eclix.com/>

About the CEFC

The Clean Energy Finance Corporation (CEFC) invests using a commercial approach to overcome market barriers and mobilise investment in renewable energy, energy efficiency and low emissions technologies.

Since its inception, the CEFC has committed over \$1.4 billion in finance to investments in clean energy projects valued at over \$3.5 billion.

The CEFC invests for a positive financial return, with more than 55 direct investments and 34 projects co-financed under aggregation programs. These projects help to improve energy productivity for businesses across Australia, develop local industries and generate new employment opportunities.

The CEFC operates under the *Clean Energy Finance Corporation Act 2012*. More information is available on our website www.cleanenergyfinancecorp.com.au