

## PIDG announces first e-mobility transaction in Southeast Asia

*The loan to Dat Bike, Vietnam's fastest-growing electric motorbike company, will provide funding to increase production capacity in response to growing market demand.*



*(Left) The Dat Bike production facility in Ho Chi Minh City, Vietnam. (Right) PIDG and Dat Bike colleagues viewing the 'Quantum' e-motorbikes.*

**26 August 2024, Ho Chi Minh City** – The Private Infrastructure Development Group (PIDG) company, InfraCo Asia, has provided a US\$4m convertible loan to Vietnamese electric two-wheeler manufacturing company Dat Bike, Vietnam's fastest-growing electric motorbike producer. The loan will allow Dat Bike to more than double its production capacity through facility expansion, tool optimisation, and increased automation.

Dat Bike is the only vertically integrated electric motorbike manufacturer in Vietnam, and only one of three local e-motorbike producers. It runs all its research and development, as well as vehicle builds from inside the country, and more than 90% of its spare parts come from domestic sources. With four new model releases across its five years in operation, its bikes are sold direct-to-consumer and businesses with the capability for users to quickly integrate firmware updates and product improvements.

The loan provided by InfraCo Asia is expected to facilitate the adoption of more than 30,000 e-two-wheelers in the next two years. These vehicles would be expected to avoid close to 26,000 tCO<sub>2</sub>e each year, and thus contribute to the decarbonisation of the transport sector in Vietnam. The transaction is expected to create 30 short-term jobs and 29 long-term jobs during operation, 24% of which are estimated to be taken by women. It supports SDG 11: Sustainable Cities and Communities and SDG 13: Climate Action.

Electric two-wheelers are a more eco-friendly alternative to internal combustion engine vehicles. Their operation produces no emissions and the rechargeable lithium-ion batteries they run on are easier to recycle than the highly toxic lead-acid batteries used in conventional vehicles.

"Providing existing companies with growth capital to support climate action forms part of our PIDG 2030 Strategy for sustainable development in emerging markets in Asia and Africa. We believe in the promise of Dat Bike – with its innovative, industry-leading practices – to drive greater EV adoption and shape a more efficient e-mobility future," said InfraCo Asia's Investment Management Director, Karen Tsang-Hounsell.

"With this funding, Dat Bike is poised to scale up rapidly, accelerating our growth to meet the rising demand for electric motorbikes in Vietnam. As the fastest-growing company in this field, we are uniquely positioned to expand our production capacity and lead the charge in transforming green transportation across the

region. Our progress reaffirms the potential of electric automotive industrial supply chain power in Vietnam,” said Dat Bike Vietnam CEO Son Nguyen.

Vietnam had the highest annual market penetration for electric two-wheelers in 2023 in Southeast Asia at 16%. This figure is estimated to grow to 40% by 2040.

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**About PIDG**

The Private Infrastructure Development Group (PIDG) is an innovative infrastructure development and finance organisation which encourages and mobilises private investment in pioneering infrastructure in the frontier markets of sub-Saharan Africa and south and south-east Asia to promote economic development and combat poverty. PIDG delivers its ambition in line with its values of opportunity, accountability, safety, integrity, and impact. Since 2002, PIDG has supported 211 infrastructure projects to financial close which provided an estimated 222 million people with access to new or improved infrastructure. PIDG is funded by six governments (the United Kingdom, the Netherlands, Switzerland, Australia, Sweden, Germany) and the IFC. [www.pidg.org](http://www.pidg.org) | [www.infracoasia.com](http://www.infracoasia.com)

**About Dat Bike**

Dat Bike is a pioneering Vietnamese startup on a mission to become Southeast Asia's leading electric motorbike company. Committed to transforming the region's transportation landscape, Dat Bike aims to replace all gasoline-powered motorbikes in Vietnam and SEA with electric alternatives. The company is dedicated to closing the gap between traditional gas bikes and current electric offerings, ensuring a seamless transition for users. To achieve this, Dat Bike is implementing a vertical integration system that allows for better, faster, and more cost-effective production. By minimizing reliance on third-party, imported components, Dat Bike has set a new industry standard, achieving the lowest cost-to-performance ratio in the market. Beyond superior performance, Dat Bike focuses on delivering an unparalleled user experience. In 2024, consumers seek more than just physical products; they desire the complete experience of ownership and usage. Dat Bike's latest model, Quantum, exemplifies this philosophy with its impressive 270 km range, 7kW power output, and rapid charging capability. Quantum can charge the first 100km in just 20 minutes at Dat Charge stations, with a full charge completed in 4 hours using a standard electric socket.

[www.dat.bike](http://www.dat.bike)