



Press Release | November 15, 2022

Revel Announces \$50M in Debt Financing from BlackRock Alternatives to Grow Urban Fast Charging Network

Brooklyn, New York — [Revel](#), a Brooklyn-based electric mobility and infrastructure company, announced today that it has completed a \$50 million unsecured debt financing with BlackRock Alternatives, through its Climate Infrastructure fund. Revel will use the funds to grow its network of high volume, public EV fast charging Superhubs, which the company is building in dense urban areas across the country. The investment follows Revel's \$126 million Series B funding round, which was announced in February and led by BlackRock.

"BlackRock's Climate Infrastructure team has been a great partner to Revel, and today's announcement shows just how committed they are to our shared goals," said **Revel CEO and Co-Founder Frank Reig**. "With BlackRock's support, Revel is preparing a huge expansion of our Superhub network, giving cities across the country the infrastructure they need to go electric."

"We are pleased to further support Revel through this investment on behalf of our clients, which will allow the company to continue expanding its Superhub network and ultimately help reduce carbon emissions in major urban centers," said **Martin Torres, Head of Climate Infrastructure for the Americas, BlackRock Alternatives**.

Revel's flagship Superhub in Bed-Stuy, Brooklyn is the largest public fast charging depot in North America, and the company plans to open additional sites in major US cities in 2023. All of Revel's new Superhubs will be future-proof, with a large number of stalls to accommodate growing EV adoption and charging speeds of at least 150kW. Revel Superhubs are designed for multiple use cases, including general consumers, Revel's all-electric Rideshare fleet, third party rideshare operators and light-duty delivery vehicles.



A Revel Rideshare EV charging at Revel's flagship Superhub in Bed-Stuy, Brooklyn. Photo courtesy of Revel.

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