

Waev Secures Financing to Advance Clean Mobility Movement

ABL facility from J.P. Morgan will support Waev's GEM LSVs, Tiger ground support EV tractors and Taylor-Dunn industrial EVs

ANAHEIM, CALIFORNIA, USA, October 30, 2023 /EINPresswire.com/ -- [Waev Inc.](#) has secured a new Asset-Based Lending (ABL) facility from J.P. Morgan to fund the growth of GEM, Tiger and Taylor-Dunn electric vehicles (EVs) into the future. The working capital will further energize Waev's forward momentum and allow for new products to be brought to market at scale to meet growing customer demands for the company's EV solutions.



Waev Secures Financing to Advance Clean Mobility Movement. The ABL facility from J.P. Morgan will support Waev's GEM LSVs, Tiger ground support EV tractors and Taylor-Dunn industrial EVs.

Waev has established EV brands, a mission to develop more sustainable, future-focused solutions and a continued commitment to overcoming barriers in EV adoption. The company offers a portfolio of personal, business and industrial-use EV solutions, such as Taylor-Dunn Bigfoot utility vehicles, GEM low-speed vehicles (LSVs) and Tiger Tractors, as well as new innovations like Tiger Repower EV conversion kits, GEM Solar Panels and the Bigfoot Lithium-Ion (Li-ion) burden carrier. With its foundation of proven mobility offerings and continuous innovation, Waev is solidifying a sustainable future through awareness, accessibility and availability.

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We're proud to support Waev and the work they are doing to deploy a range of EVs, which will help advance decarbonization and grow local economies.”

Julia Grinshpun, Executive Director, J.P. Morgan Green Economy Banking

“J.P. Morgan is working to provide capital to grow key industries across the green economy,” said Julia Grinshpun,

Executive Director, J.P. Morgan Green Economy Banking. “We're proud to support Waev and the work they are doing to deploy a range of EVs, which will help advance decarbonization and grow

local economies.”

“As a leading global bank with a division driven to advance the clean mobility movement, J.P. Morgan is the right partner for Waev,” said Keith Simon, CEO, Waev Inc. “Being a part of their Green Economy portfolio aligns strongly with who Waev is and where we’re going. The capital will allow us to continue to advance innovative technologies, while meeting the increasing demand for our products.”

J.P. Morgan Commercial Banking launched the Green Economy Banking team in 2021 to provide capital solutions and expertise to clients that are advancing decarbonization across renewable energy, sustainable finance and climate tech.

The deal between Waev and J.P. Morgan was facilitated by Chartwell Financial Advisory, Waev’s exclusive financial advisor. Chartwell provided strategic counsel to Waev as it evaluated its numerous financing opportunities in pursuit of sustainable growth and significant operating flexibility. The ABL partnership provides working capital from J.P. Morgan without equity into the company, allowing for growth that fully aligns with Waev’s strategic objectives and company mission.

To learn more about Waev and how the company is energizing forward motion, visit www.waevinc.com. For high-resolution images, please visit bit.ly/WaevIncMediaKit.

About Waev Inc.

Waev Inc. provides access to safe and dependable electric vehicles through the manufacturing, distribution and support of the GEM, Taylor-Dunn and Tiger product lines. Founded in 2021, Waev is redefining EVs to make life and work easier, more efficient and more enjoyable. This is driven by our commitment to sustainable, safe, future-focused solutions that lead to the adoption and advancement of electrification without compromising the job or purpose of the vehicle. Our collaborative and agile partnerships stem from these shared values and common pursuit to advance mobility.

GEM has been an established EV leader in the LSV space for 25 years. Taylor-Dunn has a rich 70-year legacy of providing tailored industrial vehicles. Tiger heavy-duty tow tractors have been towing cargo, baggage, parcel, and other equipment for ground support applications since 1981. All vehicles are engineered and produced at the Waev headquarters and manufacturing center of excellence in Southern California. Visit us at waevinc.com and follow us on LinkedIn.

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