

Luther advises Lendable on €40 million cross-border debt facility for ennoo Rental

Frankfurt am Main/Hamburg/Leipzig, 10 June 2026 – Debut European transaction for Lendable with corporate financing structure spanning the UK, Germany and Luxembourg. Luther has advised impact investment firm Lendable on all German law aspects of its €40 million debt facility for ennoo Rental (eR), a fleet rental provider and subsidiary of SafeDriver Group (SDG), supporting the growth of ride-hailing fleet operators across Germany. The transaction marks Lendable’s first investment in Europe and underpins the firm’s strategy of expanding its impact-oriented credit platform beyond emerging markets.

The facility provides long-term, flexible debt financing to ennoo Rental to expand its full-service fleet rental solutions for small and medium-sized fleet operators that supply vehicles and drivers to leading ride-hailing platforms across Germany. Within the SafeDriver Group, ennoo Rental plays a central role in aggregating and managing ride-hailing fleets, offering bundled services ranging from vehicle procurement and renting to maintenance and driver management. The Lendable facility strengthens this platform, allowing ennoo Rental to grow its portfolio of vehicles serving ride-hailing operators and to standardise service quality across its network.

The complex corporate transaction was implemented on a cross-border basis, involving elements of UK, German and Luxembourg law. The structure accommodates Lendable’s international investor base while aligning with the requirements applicable to the German operating business and the Luxembourg platform entities. Olaniwun Ajayi (UK) LLP acted as Lendable’s English and transaction counsel and led on the transaction. Luther’s German team advised on the financing, corporate and commercial aspects of the transaction, including the German law aspects of the cross-border financing structure, security package and the operating arrangements. Luxembourg law was advised by Luther Luxembourg.

On the banking & finance side, Luther’s finance law experts Volkan Top and Christoph Schauenburg advised on the structuring and implementation of the corporate financing under German law, including regulatory considerations relevant to the provision of cross-border debt capital into the German market. Corporate and commercial issues were led by Alexander F. Liebing.

Suresh Samuel, Managing Director and Head of Fintech Investments at Lendable, emphasises: “Completing Lendable’s first transaction in Germany was a significant milestone for our platform and required navigating a complex cross-border legal and structuring process in a new jurisdiction. The legal teams at Luther and Olaniwun Ajayi combined strong technical expertise with a highly commercial approach, helping us achieve an efficient execution and a robust outcome for all parties.”

Grégory Steinschek, Managing Director at ennoo Rental, states: “ennoo Rental is well-positioned to achieve its current growth targets with the support of Lendable’s private debt financing. This funding will also contribute to the sustainable development of the ride-hailing sector in Germany.”

About ennoo Rental GmbH:

ennoo Rental is a leading mobility provider specialising in vehicle rental solutions for ride-hailing drivers across Germany. By offering flexible rental packages, ennoo Rental enables drivers to access modern vehicles with additional fleet and operations management tools. The company is committed to making urban mobility more accessible, efficient, and sustainable, supporting the transition toward cleaner transport and professionalised ride-hailing services.

About Lendable:

Lendable believes in creating a more equitable and sustainable world through data and finance. Lendable is a leading debt finance provider to market-leading companies that create access to new financial products and services for un- and under-banked populations. Lendable uses its proprietary technology, Maestro, to help investors understand risk and impact in the markets where it operates. Lendable’s team is based across over 10 countries, giving an on-the-ground presence. To date, Lendable has disbursed over \$850m.

Lendable Group consists of Lendable Inc., Dynolabs Asset Management Ltd, Dyno Labs Limited, Lendable PTE. LTD, Lendable Analytics LLC and Lendable Asset Management LLC.

For more information, visit: <https://lendable.io>

For Lendable:

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Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with 11 of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther was honoured as JUVE Law Firm of the Year for Regulation in 2024. Further information is available at: www.luther-lawfirm.com.

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