

 Early Warning System

EIB-20140408

KEFLAVIK AIRPORT EXTENSION



Quick Facts

Countries	Iceland
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	ISAVIA OHF
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 224.19 million
Loan Amount (USD)	\$ 224.19 million
Project Cost (USD)	\$ 560.47 million



Project Description

According to EIB website, the project will be the expansion and upgrade of Keflavik International Airport (KEF) in order to cater for future growth in traffic and to improve passenger service standards. The airport, which is the main gateway to Iceland, is located on the Reykjanes peninsula, 50 km southwest of Reykjavík, and handled 6.8 million passengers in 2016. It will provide additional terminal, airside and landside capacity and will improve the level of service offered by the existing facilities, which are operating above capacity during peak periods. It includes the extension of the south terminal, the upgrade of the baggage handling system, the runways' renewal and construction of additional taxiways and rapid exit taxiways (RETs), new remote stands, the relocation of the main access road and various other associated investments.

The project is acceptable for EIB financing with minor and manageable residual impacts on environmental and social standpoint.



Investment Description

- European Investment Bank (EIB)



Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form>, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check:

http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



Bank Documents

- [Environmental and Social Data Sheet \(ESDS\)](#)