Early Warning System

EIB-20150265

PSA INNOVATIVE AND EFFICIENT POWERTRAINS

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Quick Facts

Countries	France
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2016-12-20
Borrower	PEUGEOT SA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 259.77 million
Loan Amount (USD)	$ 259.77 million

Project Description

According to EIB website, the project is concern with (i) research and development (R&D) investments on Euro7-compliant powertrains (engines and transmissions) and (ii) capital expenditure in facilities manufacturing the developed fuel-efficient powertrains in cohesion regions.

The project has two major components:

1. R&D activities in the period 2016-2021 for the development of diesel and petrol powertrains compliant with the upcoming Euro 7 emissions regulations; the developments will also allow the promoter to comply with the upcoming CO2 requirements in 2020 and 2025. The activities will be carried out at the promoter's technical centres in France.

2. Capital expenditure for the manufacture of new fuel-efficient petrol and diesel engines in cohesion priority regions in France.

The project is considered as environmentally acceptable for financing by the Bank.

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)