Early Warning System

EIB-20160051

AGROKOR RDI ENERGY EFFICIENCY & RETAIL LOGISTICS

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Quick Facts

Countries	Croatia, Serbia, Slovenia
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	AGROKOR DD
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 111.62 million
Loan Amount (USD)	$ 111.62 million
Project Cost (USD)	$ 262.31 million

Project Description

According to EIB website, this project will have three (3) major components:

(i) opening of new stores of different size, refurbishment of existing stores, new warehouses and distribution logistics centres;

(ii) RDI plan in the field of food products/ processing and e-commerce/IT solutions for the retail sector;

(iii) investments by the promoter in resource and energy efficiency for its retail sites, warehouses and food processing.

It will support the promoter's strategy to increase competitiveness of its business through expansion, innovation and resource/energy efficiency implemented in three of its core markets (Croatia, Slovenia and Serbia). The project will have positive social and environmental impacts in terms of employment creation and resource efficiency. The RDI component will lead to innovation applied to the food and retail sectors.

In addition, full environmental details will be verified during the project's due diligence. The impacts to the environment and on the sites of nature conservation are expected to be minor. The investments in resource and energy efficiency are expected to result in environmental benefits.

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