Early Warning System

EIB-20160294

ARTECHE PRODUCT INNOVATION AND TESTING

Early Warning System
ARTECHE PRODUCT INNOVATION AND TESTING

EIB-20160294

Quick Facts

Countries	Spain
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-12-19
Borrower	ARTECHE LANTEGI ELKARTEA SA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.03 million
Loan Amount (USD)	$ 30.03 million
Project Cost (USD)	$ 60.06 million

Project Description

According to EIB website, the project aims at developing innovative products and services to contribute for the power sector by facilitating innovations to help utilities progress towards more intelligent, secure and efficient power systems. The project aims also to implement lean principles in the production processes and increase their efficiency, improve processes' quality and quality control in production as well as to upgrade the factories' digital infrastructure.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

Arteche Lantegi Elekartea SA manufactures and supplies equipment for electric power industry. The Company offers high, medium, and low voltage transformers, auxiliary relays, secondary injection test blocks, and control and automation devices. Arteche Lantegi Elekartea serves customers worldwide.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ARTECHE LANTEGI ELKARTEA SA	Client	-

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