Early Warning System

EIB-20160904

FASSA BORTOLO GROUP

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Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-08-09
Borrower	FASSA Srl
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 47.05 million
Loan Amount (USD)	$ 47.05 million
Project Cost (USD)	$ 96.46 million

Project Description

According to EIB website, the project is focused on the research, development and innovation on building materials for the construction sector as well as capital investments to upgrade existing production sites. The project includes also the greenfield development of a new production facility in Italy. It aims to develop innovative building materials to serve the construction sector, allowing for improved energy efficiency of refurbished and new buildings as well as improved construction. As such this part of the project, if successful, is expected to contribute to climate change mitigation. The capital investments aim to improve the efficiency, productivity and safety in the workplace of existing production sites and the development of a new production facility.

The project is, from the environmental point of view, eligible for the Bank’s financing with minor negative residual environmental impact, and mainly associated to the increase of production capacity.

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