Early Warning System

# EIB-20170468

## LATAM SUSTAINABLE POWER GENERATION FL

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### Quick Facts

| | |
|---|---|
| **Countries** | Brazil, Mexico |
| **Financial Institutions** | European Investment Bank (EIB) |
| **Status** | Proposed |
| **Bank Risk Rating** | FI |
| **Borrower** | EDP RENOVAVEIS SA |
| **Sectors** | Climate and Environment, Energy |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 183.85 million |
| **Loan Amount (USD)** | $ 183.85 million |
| **Project Cost (USD)** | $ 857.94 million |

## Project Description

According to the Bank's website: The project aims at financing climate change mitigation projects in the areas of renewable energy and energy efficiency in Brazil and Mexico. The operation is eligible under the Bank's Climate Action and Environment Facility 2014-2020 and it will contribute to the Bank's climate action lending objectives. The renewable energy projects are expected to positively impact the domestic economies through job creation and fuel import bill reduction, while improving energy security and reducing energy prices.

### Investment Description

- European Investment Bank (EIB)

### Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- EDP Renováveis, S.A. (Financial Intermediary)

### Private Actors Description

EDP Renováveis, S.A., a renewable energy company, plans, constructs, maintains, and manages electricity production facilities primarily in Spain. The company operates wind farms and solar plants to generate and deliver clean electricity.

## Contact Information

*No project contact details 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)