Early Warning System

EIB-20170773

PIRAEUS PORT EXPANSION

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Quick Facts

Countries	Greece
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	PIRAEUS PORT AUTHORITY SA
Sectors	Infrastructure, Transport
Investment Type(s)	Loan

Project Description

According to the EIB website, the loan concerns the expansion of the Piraeus port in Athens, specifically the cruise and car terminals, the improvement of infrastructure in the ship repair zone, the repair of the container terminal yard area, dredging of the central port area. It will also cover the development of a logistics centre and associated infrastructure as well as other smaller components to expand the port's size and capacity and transform the surrounding area.

The port of Piraeus is the main sea gateway of Greece and one of the largest in the Mediterranean since its landscape makes it a focal contact point between the islands and the mainland, as well as an international marine tourism and transit trade center. The project includes a number of components, some of which are part of a circa EUR 300m compulsory investment programme and others in addition to this that have been selected in order to upgrade the port's infrastructure and services.

Investment Description

- European Investment Bank (EIB)

The proposed finance is not being disclosed at this project stage

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Piraeus Port Authority SA	Client	-

Contact Information

There is no further contact information available at the project stage

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