Early Warning System

EIB-20170815

TADO (EGFF)

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Quick Facts

Countries	Germany
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-07-27
Borrower	TADO GMBH
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 23.34 million
Loan Amount (USD)	$ 23.34 million
Project Cost (USD)	$ 52.53 million

Project Description

According to EIB website, the project covers the promoter's Research, Development and Innovation activities with the aim to improve and extend its smart climate control products and services portfolio, capital expenditures related to the renting business model of its smart thermostats and new customised manufacturing assets, operational expenditures related to the development of the value chain, logistics and after sales support and the increase in working capital linked to the projected company growth. It aims to support the growth of an innovative small and medium-sized enterprise (SME) in the EU, focused on the development and sales of smart home thermostats and smart home climate control solutions.

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

- EFSI Operation Scoreboard

Media

- Press: EIB promotes smart energy projects