Early Warning System

EIB-20190172

INGETEAM ENERGY SOLUTIONS RDI

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Quick Facts

Countries	Spain
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	INGETEAM SA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 78.45 million
Loan Amount (USD)	$ 78.45 million
Project Cost (USD)	$ 160.26 million

Project Description

According to EIB website, the project will finance Ingeteam's investments in Research, Development and Innovation (RDI) to be carried out primarily in the promoter's RDI centre located in the technology park of Zamudio (Bilbao, Spain) in the period between 2019 and 2022. Planned activities and related expenditures will be carried out in the areas of renewable energy, electrical storage, smart grids, power transmission and electronics, which are at the core of the company's business strategy (re-focused on the energy transition, energy storage, electro-mobility, offshore wind and industry 4.0) and its global competitiveness.

Investment Description

- European Investment Bank (EIB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ingeteam 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