

 Early Warning System

EIB-20190238

EVERFUEL GREEN HYDROGEN PROJECT (FM)



Quick Facts

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|--------------------------------|--------------------------------|
| Countries | Denmark |
| Financial Institutions | European Investment Bank (EIB) |
| Status | Approved |
| Bank Risk Rating | U |
| Voting Date | 2019-12-20 |
| Borrower | NEL ASA |
| Sectors | Energy, Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 21.05 million |
| Loan Amount (USD) | \$ 21.05 million |
| Project Cost (USD) | \$ 40.99 million |



Project Description

According to EIB website, the project comprises the large-scale production and distribution of green hydrogen. This will provide fuel to a sizeable fleet of hydrogen fuel-cell electric buses. The main goal of the project is to accelerate the transition towards zero-emission public transport, specifically hydrogen-powered electric buses. The project is expected to generate a substantial level of environmental benefits in terms of reduced air pollution, greenhouse gas emissions and noise.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

NEL ASA is a global supplier of hydrogen technology for industrial / energy purposes. The Company's main products are hydrogen production plants based on water electrolysis, complete hydrogen stations for transport and renewable energy storage solutions.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-----------------|----------------------|------------------------|
| - | - | - | - | NEL ASA | 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>



Bank Documents

- [Environmental and Social Data Sheet \(ESDS\) - EVERFUEL GREEN HYDROGEN PROJECT \(FM\)](#) [Original Source]