Early Warning System

EIB-20200742

VOLVO TRUCKS CLEAN TRANSPORT RDI

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Quick Facts

Countries	France, Sweden
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-10-19
Borrower	AB VOLVO
Sectors	Industry and Trade
Investment Type(s)	Loan
Loan Amount (USD)	$ 488.28 million
Project Cost (USD)	$ 1,205.08 million

Project Description

The project concerns the promoter's investments in the period 2021-2024 for the development of electric vehicle technologies, active and passive safety and autonomous driving technologies, as well as non-powertrain related energy efficiency improvements.

The project will help strengthening the company's technology competence and will contribute to the ongoing transformation of the heavy-duty vehicle sector. In particular, it concerns vehicle electrification for the decarbonisation of the transport system, autonomous driving for safe and connected mobility, as well as the development of a safer and more sustainable European transport system.

Investment Description

- European Investment Bank (EIB)

Contact Information

No contact information was provided at the time of the disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

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
- Project Data Sheet
- Related Press