

 Early Warning System

EIB-20200755

ENERGIE AG HYDROPOWER INVESTMENTS



Quick Facts

Countries	Austria
Specific Location	Ebensee am Traunfall, Upper Austria
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-16
Borrower	Energie AG Oberoesterreich
Sectors	Energy, Hydropower
Investment Type(s)	Loan
Investment Amount (USD)	\$ 434.35 million
Loan Amount (USD)	\$ 434.35 million
Project Cost (USD)	\$ 649.36 million



Project Description

According to the EIB, the project consists of investments in the implementation of one pumped-storage hydropower project (150 MW) and in the implementation of a run-of-river hydropower plant (28 MW) bypassing three old plants to be deconstructed in Austria in the period from 2024 to 2028.

Notably Ebensee PSH received the full environmental approval in 2017 under UVP-G 2000.

For Traunfall HPP an extensive environmental impact assessment (EIA) was performed by the promoter and submitted to the competent authority (State Government of Upper Austria) in July 2023; additional documents were submitted in March 2024. It is expected that the competent authority will submit their decision in the last quarter of 2024, after completion of review and public consultations.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by Bloomberg, Energie AG Oberoesterreich provides utility services. The Company supplies electricity solutions, as well as offers natural gas, waste management, water district heating, and telecommunications services. Energie AG Oberoesterreich operates in Austria.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Energie AG Oberoesterreich	Client	Energy



Contact Information

No project contacts provided at the time of 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>