Early Warning System

EIB-20200823

ENEL ENERGY EFFICIENCY & RENEWABLES FL (LATAM)

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Quick Facts

Countries	Brazil, Chile, Peru
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-12-23
Borrower	ENEL SPA
Sectors	Climate and Environment, Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 708.88 million
Project Cost (USD)	$ 1,411.76 million

Project Description

DESCRIPTION

A framework loan to support investment promoted by ENEL's subsidiaries in Latin America for the period 2021-2024.

OBJECTIVE

The operation would support the implementation of a number of renewable energy generation and energy efficiency programmes aimed at the addition of generation capacity from renewable sources and renewal, climate resilience, and technological upgrade of the electricity network in various countries in Latin America, primarily in Brazil, Peru and Chile.

The operation is aligned with the EIB's priorities on sustainable energy and climate change, as laid out in the Climate Bank Roadmap. The market for sustainable energy infrastructure in the targeted countries is currently growing driven by the Paris Agreement commitments and existing decarbonisation paths.

The project is expected to contribute to the achievement of the UN 2030 Agenda, in particular the achievement of SDG 7 (affordable and clean energy) and 13 (climate action), while mainstreaming job creation, empowerment of woman entrepreneurship and gender equality to address SDG 5 (gender equality), and thus contributing to the people, planet, prosperity and partnerships dimensions of the European Consensus on Development.

ENVIRONMENT

The operation intends to generate environmental benefits by supporting sustainable energy infrastructure that help to mitigate climate change.

Some of the projects, and in particular the renewable energy projects to be financed by this operation, are expected to require an Environmental Impact and Social Assessment (ESIA) under the relevant national legislation. However, if located within the EU, the renewable energy generation plants could fall under the Annex II of the EIA Directive 2014/52/EU (amending Directive 2011/92/EU), requiring the competent authorities to determine whether an environmental impact assessment is required. With regards to the electricity distribution allocations, the majority of the schemes currently proposed comprise of medium and low voltage assets. Therefore, if located in the EU, they would fall neither under Annex I nor under Annex II of the EIA Directive. High Voltage lines and/or substations may fall under Annex I or II of the EIA Directive. Subject to their characteristics and cumulative impact, an environmental impact assessment may be required.

Nonetheless, the Bank will assess the capacity and procedures of the promoter to ensure the projects' compliance with national environmental, social and biodiversity regulations, as well as with the EIB's environmental and social standards and the principles of relevant EU Directives (i.e. Habitats Directive 92/43/EEC and Birds Directive 2009/147/EC).

PROCUREMENT

The Bank will require the promoter to ensure that implementation of the project will be done in accordance with the Bank's Guide to Procurement, specially discarding any type of local content or local preference requirement at sub-project (allocation) level.

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
-	-	-	-	Enel SpA	Investor	Energy

Contact Information

Project contacts not available 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

Other Related Projects

- EIB-20210588 ENEL LATAM - PERU GENERATION
- EIB-20210751 ENEL LATAM - BRAZIL DISTRIBUTION (FL 20200823)
- EIB-20220577 ENEL LATAM - CHILE GENERATION (FL 20200823)
- EIB-20230483 ENEL CHILE - ENERGY EFFICIENCY (FL 20200823)
- EIB-20240174 ENEL LATAM - BRAZIL DISTRIBUTION 2 (FL 20200823)