Early Warning System

EIB-20200902

H2 GREEN STEEL

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Quick Facts

Countries	Sweden
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-07-13
Borrower	H2GS AB
Sectors	Industry and Trade
Investment Type(s)	Loan

Project Description

The project entails the construction of a hydrogen-based integrated primary steel manufacturing plant capable of producing 2.5 million tons per year. The plant includes the following ground-breaking, first-of-their-kind commercial-scale components: a large-scale electrolysis-based hydrogen generation plant, a hydrogen-based direct reduced ironmaking (DRI) plant with EAF steelmaking, and all downstream facilities. The incoming steel will be very low carbon, implying that the plant will produce environmentally friendly, high-quality flat carbon steel products primarily for the automotive, construction, white goods, industrial equipment, and energy industries.

Investment Description

- European Investment Bank (EIB)

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