Early Warning System

EIB-20200922

SUSTAINABLE AND EFFICIENT PAPER PRODUCTION

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Quick Facts

Countries	Germany
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-11-17
Borrower	VOITH GMBH & CO KGAA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 110.43 million
Project Cost (USD)	$ 282.71 million

Project Description

According to the bank website, the project comprises a selection of the promoter's planned expenditures in research, development and innovation (RDI) focusing on more sustainable and efficient papermaking processes and machines. The project will be carried out primarily in the promoter's research and development (R&D) centres in Germany and, to a minor extent, in other R&D locations in the EU in the period 2021-2024. The financing supports the Promoter's research on reduced energy and water usage in the papermaking processes, on increased fibre yield with improved preparation processes, on the application of new manufacturing methods for increased efficiency and functionalities of products, as well as on technologies for a broader application of paper applications to replace plastic.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

Voith is a global technology company. With its broad portfolio of systems, products, services and digital applications, Voith sets standards in the markets of energy, oil & gas, paper, raw materials and transport & automotive. A 100% family-owned company, the German firm is a holding company for four independent divisions that manufacture and distribute machinery and factory-related products.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Voith GmbH	Client	Industry and Trade

Contact Information

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 (ESDS) - SUSTAINABLE AND EFFICIENT PAPER PRODUCTION