Early Warning System

EIB-20210186

GMS (EGFF)

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Quick Facts

Countries	Denmark
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-11-25
Borrower	GOMSPACE A/S
Sectors	Communications
Investment Type(s)	Loan
Loan Amount (USD)	$ 18.74 million
Project Cost (USD)	$ 47.90 million

Project Description

The project concerns the research and development (R&D) investments for an enlarged satellite platform including streamlined subsystems for their entire product range. For payloads the focus is on high frequency applications, which are crucial for the telecom sector. The project is implemented mainly in Alborg (Denmark) complemented by smaller implementations in other EU countries.

The project aims to support a leading European nano-satellite manufacturer and the European New Space industry, in line with EU space policy. The venture loan will co-finance the promoter's investment plan in R&D, operating, and capital expenditures in the EU, mainly in Denmark, over 2022-2025. The investments will fund product development (satellite products, platforms and solutions) and related new recruits.

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

- Project Data Sheet
- Related Press