Early Warning System

EIB-20210269

Punch Sustainable Powertrain Solutions

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Quick Facts

Countries	France, Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-27
Borrower	Punch Powerglide Strasbourg SAS, Punch Torino SPA
Sectors	Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 42.55 million
Project Cost (USD)	$ 101.05 million

Project Description

The project concerns the promoter's investments for research, development, and innovation (RDI) activities in the field of sustainable driveline and powertrain solutions for the period 2022-2025. The investments will be carried out at the company's facilities in Italy and France.

The primary objective is to develop innovative technologies related to hydrogen powertrains and power generation, including powertrain electrification, mobility electronic controls and other applications, as well as urban mobility.
The project is expected to contribute to the decarbonisation of the transport sector through the introduction of hydrogen powertrain systems, electrification technologies and future mobility solutions.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

According to the company's website, PUNCH Powerglide Strasbourg was founded in 1967 and specialises in the design, development and manufacture of automatic transmissions and automotive parts.

According to the company's website, PUNCH Torino is the Core Company that allows the PUNCH Group to lead the engineering of innovative propulsion systems and control solutions, based on the unique combined expertise of developing, producing and integrating proven technologies, systems and processes towards turnkey solutions.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Punch Group	Parent Company	Transport
-	-	-	-	Punch Powerglide Strasbourg SAS	Client	Transport
-	-	-	-	Punch Torino SpA	Client	Transport

Contact Information

No project contacts available at the time of disclosure.

Borrowers -

Punch Powerglide Strasbourg SAS:

Address: 81 Rue de la Rochelle, 67100 Strasbourg, France
Website: www.punchpowerglide.com

Punch Torino SPA:

Address: Corso Castelfidardo 36, 10129 Torino, Italy
Website: www.punchtorino.com

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

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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

- EIB lends €40 million to the PUNCH Group to develop hydrogen propulsion technologies in Turin and St