Early Warning System

EIB-20210286

PANNONIA BIO PROTEINS AND R&D

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Quick Facts

Countries	Hungary
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	PANNONIA BIO ZRT
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Loan Amount (USD)	$ 52.75 million
Project Cost (USD)	$ 105.50 million

Project Description

DESCRIPTION

The project consists of three components, namely (i) the construction and operation of a protein isolate unit, (ii) the construction and operation of a soluble fibre extraction unit, and (iii) a research, development and innovation (RDI) programme targeting the development of new protein and fibre concentrates for food, feed as well as pharmaceutical applications.

ENVIRONMENT

Compliance with the Environmental Impact Assessment (EIA) directive 2014/52/EU amending the EIA Directive 2011/92/EU) will be assessed during appraisal, as well as well compliance with the Industrial Emissions Directive (IED) 2010/75/EU and other applicable environmental acquis.

OBJECTIVE

The objective is to valorise and increase the circularity of existing processing residues and to accelerate the RDI investments towards producing new, high-value and high-quality protein and fibre concentrates.

The investment programme generates significant social benefits and added value, through circular economy activities reducing the environmental and carbon footprint. Furthermore, it will increase the overall resource efficiency of the promoter's existing industrial activities.

PROCUREMENT

The promoter has been assessed by the EIB as being a private company not being subject to EU rules on public procurement or concessions. However, if at the project appraisal, the EIB were to conclude that the promoter is subject to the EU public procurement legislation then the Bank will require the promoter to ensure that contracts for implementation of the project will be tendered in accordance with the applicable EU procurement legislation as interpreted by the Court of Justice of the EU, with publication of tender notices in the EU Official Journal, as and where required.

Investment Description

- European Investment Bank (EIB)

Contact Information

No contact information was disclosed.

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-20160666 MIDCAP PROGRAMME LOAN CENTRAL SOUTH EAST EUROPE