Early Warning System

EIB-20210416

VERKOR BATTERY DEMO LINE (EDP)

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Quick Facts

Countries	France
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-08-05
Borrower	VERKOR SA
Sectors	Energy, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 52.51 million

Project Description

According to the bank website, the project consists of financing of the design, construction and implementation of a demonstration manufacturing line for the production of advanced Li-ion battery cells supplying qualification samples for the automotive sector and small-scale commercial orders for electric vehicles.

The demonstration project aims at the creation of a cost competitive innovative cell and battery production industry in Europe and contributes to the security of supply in critical components (batteries) to the EU industry.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

As stated by Bloomberg, Verkor operates as an energy company. The Company manufactures low carbon batteries and cell ecosystem for the electric vehicle and large-scale stationary storage markets. Verkor serves clients in Europe.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	VERKOR SA	Client	-

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)

Media

- France: Verkor raises more than 250 million euros in additional financing for its Verkor Innovation