Early Warning System

EIB-20210434

ELVALHALCOR ALUMINIUM PROCESSING INVESTMENT

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Quick Facts

Countries	Greece
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-04-08
Borrower	ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY SA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 80.37 million
Project Cost (USD)	$ 161.81 million

Project Description

According to the bank website, the project supports the strategic investment of the Promoter, located in a less developed cohesion region in Greece and active in aluminum processing. It encompasses new advanced manufacturing technology (AMT) equipment and other high-tech, state-of-the-art equipment with the primary aim to increase the recycling capacity of aluminum scrap and to increase manufacturing of recyclable aluminum packaging solutions.

The major goal of the investment is to debottleneck upstream and downstream processing capacity with regard to the recently installed new aluminum hot rolling mill.

Investment Description

- European Investment Bank (EIB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Elvalhalcor Hellenic Copper and Aluminium Industry 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

Media

- Greece: EIB and Elval, the Aluminium Rolling Division of ElvalHalcor, announce new €75 million finan