

 Early Warning System

EIB-20210592

BRAZILIAN WIND PORTFOLIO (NEOENERGIA FL I)



Quick Facts

Countries	Brazil
Specific Location	States of Paraíba and Piauí
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-08
Borrower	NEOENERGIA SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 263.89 million
Loan Amount (USD)	\$ 263.89 million
Project Cost (USD)	\$ 548.90 million



Project Description

DESCRIPTION

The project consists of two clusters of onshore wind farms. Each wind farm has a capacity between 27 and 49 MW, for an aggregate installed capacity of 613 MW. The first cluster is located in the Brazilian State of Paraíba in the northeast of the country, and is composed of seven sub-projects for a total installed capacity of 239 MW. The second cluster is located in the Brazilian State of Piauí, and is composed of eight sub-projects for a total installed capacity of 374 MW. The operation consists of an allocation under Framework Loan Neoenergia Green Energy FL (2019-0576).

ENVIRONMENT

If the plants were located within the EU, they would fall under Annex II of the Environmental Impact Assessment (EIA) Directive (2014/52/EU amending the 2011/92/EU), requiring the competent authorities to determine whether an EIA is required. A number of gaps were identified with respect to compliance with EIB's Environmental and Social Standards for projects subject to a comprehensive environmental and social assessment. All such gaps are being addressed by the Promoter. The Promoter's capability to implement the projects in compliance with the EIB's Environmental and Social Standards is deemed acceptable.

OBJECTIVE

The project is expected to contribute to the External Lending Mandate 2014-2020 objectives including climate change mitigation. The operation is well aligned with the United Nations Sustainable Development Goals 7 (Affordable and Clean Energy) and 13 (Climate Action) and, by mainstreaming job creation, empowerment of woman entrepreneurship and gender equality (as per the promoter's mother company's current policies and future plans), addresses goal 5 (Gender Equality). The operation will also contribute to the EIB's priority objectives for energy sector lending related to renewable energy sources, in line with the EIB's Energy Lending Criteria, its Climate Action objectives, and in particular with the Green Deal Team Europe-Brazil Initiative (in particular the Sub-Initiative on Sustainable and Smart Cities).

PROCUREMENT

It is required from the Promoter to ensure that implementation of the project will be done in accordance with the EIB's Guide to Procurement. The EIB will not finance plants for which the procurement process is impacted by local content requirements non-compliant with the above mentioned Guide to Procurement.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by Bloomberg, Neoenergia S.A provides utility services. The Company offers renewable energy generation, streaming, distribution, and commercialization services. Neoenergia serves customers in Brazil.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Iberdrola SA	Parent Company	Energy	owns	Neoenergia SA	Client	Energy



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>.

According to the EIB website, you can also request general information through this form: <https://www.eib.org/en/infocentre/contact-form.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-20210506 NEOENERGIA GREEN RENEWABLE ENERGY GENERATION FL