

 Early Warning System

EIB-20210678

NB EGF MIDCAPS RISK SHARING



Quick Facts

Countries	Portugal
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-12-23
Borrower	NOVO BANCO SA
Sectors	Finance
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	\$ 107.12 million
Project Cost (USD)	\$ 449.90 million



Project Description

According to the bank website, the proposed operation concerns a guarantee scheme under the European Guarantee Fund ("EGF") in Portugal, which will support the financing of mid-caps and large corporates in sectors that have been affected by the COVID-19 pandemic and that are in line with the EIB's long-term mission (innovation; environment; indirect small and medium-sized enterprise (SME) support, through the requirement of creating an additional portfolio).

Linked risk-sharing operation under the European Guarantee Fund (EGF) for mid-caps and other eligible entities in Portugal, aiming to mobilise funding resources to respond to the economic impact of the COVID-19 pandemic. The supported final recipients are considered to: (i) be viable in the long-term; (ii) meet the lender's requirements for commercial financing, were it not for the economic impact of the COVID-19 pandemic. In line with the EGF, this is a limited-time intervention.



Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Novo Banco, S.A.](#) (Financial Intermediary)



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>



Other Related Projects

- EIB-20200618 EGF - EU PL RISK SHARING INSTRUMENT