

 Early Warning System

EIB-20210711

DEPA RENEWABLE ENERGY FRAMEWORK LOAN



Quick Facts

Countries	Greece
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	DEPA COMMERCIAL SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 417.55 million
Loan Amount (USD)	\$ 417.55 million
Project Cost (USD)	\$ 558.87 million



Project Description

According to the Bank's website, the operation, structured as a framework loan, will finance the development, implementation and operation of a portfolio of photovoltaic (PV) farms in Greece.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated on the company's website, DEPA is the company that introduced natural gas to Greece implementing a big energy investment.

DEPA with its long presence in the Greek market is a modern and competitive group of companies with a dynamic presence in the energy sector and substantial contribution to the sustainable development of the Greek economy, the protection of the environment and the improvement of the quality of life of the local communities.

With the continuous expansion of the natural gas pipelines, DEPA Group brought natural gas to more and more regions of the country.

Committed to long-term pipeline natural gas and LNG supply contracts, DEPA supports Greece's energy security while developing significant initiatives so that Greece can play an essential role as a natural gas transit hub to Europe.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Depa Commercial SA	Client	-



Contact Information

No project contacts provided at the time of disclosure.

Client - DEPA Commercial S.A.:

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Website: <https://www.depa.gr/?lang=en>

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>