Early Warning System

EIB-20210736

FREYR BATTERY PRODUCTION NORWAY

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Quick Facts

Countries	Norway
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	FREYR BATTERY SA
Sectors	Energy
Investment Type(s)	Loan

Project Description

DESCRIPTION

The project concerns the construction and operation of a large plant for industrial scale production of clean lithium-ion battery cells in Norway. The cells are to be sold for making Battery Energy Storage Systems. The project seeks to implement an innovative manufacturing process technology under a technology license agreement that will allow higher resource and energy efficiencies compared to conventional technologies. By the use of renewable power, the project aims to produce battery cells with the lowest carbon footprint. The promoter aims to use sustainably sourced and traceable materials. The project's core strategy is to develop a European battery industry and accelerate the decarbonisation of energy and transportation systems.

ENVIRONMENT

The project concerns capital investments for the production of lithium-ion electrodes, cells and batteries, falling under the EIA Directive 2014/52/EU amending the EIA Directive 2011/92/EU. All environmental, health and safety issues including environmental and operational authorisations will be reviewed during the due diligence process.

OBJECTIVE

The project concerns the manufacturing of a new type of advanced li-ion electrodes and battery cells and could make a substantial contribution to the development of a European battery industry. The objective is to cater for the energy transition by supplying the growing demand for Battery Energy Storage Systems with cutting-edge battery cells that offer higher energy density, longer lifetime, improved safety, lower cost, sustainably sourced materials, and near-zero carbon footprint.

PROCUREMENT

The Promoter has been assessed by the EIB as being a private company not subject to EU rules on public procurement or concessions. However, if at the project appraisal, the EIB were to conclude that the Promoter is subject to the EU public procurement legislation then the Bank would duly inform the Commission Services and would require the Promoter to apply those rules.

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
-	-	-	-	FREYR BATTERY SA	Client	-

Contact Information

No contact was disclosed in the website.

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

- Freyr Stops Battery Production and Lays Off Employees
- Freyr Battery pauses cell production, to lay off staff