Early Warning System

EIB-20210737

BULGARIA TRANSMISSION NETWORK UPGRADE GREEN LOAN

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Quick Facts

Countries	Bulgaria
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	ELEKTROENERGIEN SISTEMEN OPERATOR EAD
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 124.32 million
Project Cost (USD)	$ 349.79 million

Project Description

According to the Bank’s website, the project consists of a loan to co-finance, alongside the Recovery and Resilience Facility (RRF), a multi-scheme investment programme for the digital transformation, rehabilitation and upgrade of Bulgaria's electricity transmission network from 2022 to 2026.

The programme is expected to improve the planning, operation, monitoring, control, maintenance and protection functions of the transmission network, increase its capacity, improve its flexibility, reliability, safety and security, and enable the integration of increasing amounts of renewable energy sources.

As of November 4, 2024, the project disclosure does not appear anymore on the European Investment Bank's website, indicating the project might have been dropped or canceled.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

Elektroenergien Sistemen Operator is the independent transmission system operator of the Republic of Bulgaria, engaged in managing and operation of the country’s high-voltage electricity transmission grid.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ELEKTROENERGIEN SISTEMEN OPERATOR EAD	Client	-

Contact Information

No contact information provided at the time of the disclosure.

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