Early Warning System

EIB-20220048

EASY CHARGER SPAIN (FM)

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Quick Facts

Countries	Spain
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-23
Borrower	GRUPO EASYCHARGER SA
Sectors	Transport
Investment Type(s)	Loan
Loan Amount (USD)	$ 42.67 million
Project Cost (USD)	$ 134.40 million

Project Description

Based on the bank's disclosure page, the project is intended to finance an Electrical Vehicle (EV) interurban charging network, consisting of fast and super fast chargers located in the Spanish highways and major roads network (mostly Trans-European Networks - TEN-T), thus contributing to accelerate the EV adoption curve.

The connections between the EV charging stations and the medium and low voltage power grid may fall under Annex II of the Directive 2014/52/EU amending the Directive 2011/92/EU on the assessment of the effects of certain public and private projects on environment impact assessment (EIA) directive. The EIB will require in those cases to be informed of the screening decision issued by the Competent Authority.

The project will accelerate the electrification of road transport in Spain and thus prevent the emission of more than 0.9million tn of CO2 for the period 2022-2031. It will therefore contribute to achieve EU policy objectives, such as decarbonisation, sustainable transport and TEN-T infrastructure development, in line with the European Commission's sustainable transport and low-emission mobility policies.

The Borrower has been assessed by the EIB as being a private company and hence not being subject to EU rules on public procurement or concessions.

Investment Description

- European Investment Bank (EIB)

Contact Information

No contact information added 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

Bank Documents

- PROJECT DATA SHEET