

 Early Warning System

EIB-20220089

BRAZIL RENEWABLE PORTFOLIO PV (NEOENERGIA FL II)



Quick Facts

Countries	Brazil
Specific Location	State of Paraíba
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	NEOENERGIA SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 34.90 million
Project Cost (USD)	\$ 95.46 million



Project Description

DESCRIPTION

The project consists of a solar photovoltaic (PV) plant with an installed capacity of 149 MWp. The solar PV plant is in the State of Paraíba, in the northeast of Brazil. The operation consists of an allocation under Framework Loan Neoenergia Green Renewable Energy Generation FL (2021-0506).

ENVIRONMENT

If located in the EU, these plants and associated grid connection infrastructures would be included in the Annex II of the EIA Directive (Directive 2014/52/EU amending the EIA Directive 2011/92/EU), requiring the environmental authority to screen and decide whether an environmental impact assessment (EIA) process is mandatory.

The plants included in this sub-project are also subject to EIA processes in Brazil. However, they are considered of low impact by the Brazilian regulator and allowed to follow a simplified process which entails the redaction of a simplified environmental impact report and a simplified public consultation process.

The Bank, assisted by an environmental and social (E&S) consultant, will assess during appraisal the compliance of the Project's E&S aspects and permitting processes, including public consultations, with the Bank's environmental and social standards and principles of the EU directives.

OBJECTIVE

The sub-project under the signed FL is expected to contribute to the Bank's priority objectives for energy sector lending related to renewable energy sources and Climate Action, and is in line in particular with the Green Deal Team Europe-Brazil Initiative (the sub-initiative on Sustainable and Smart Cities with a focus on renewable energy).

The sub-project is expected to be well aligned with the UN Sustainable Development Goals 7 (Affordable and Clean Energy) and 13 (Climate Action) and, by mainstreaming job creation, empowerment of woman entrepreneurship and gender equality (as per the Promoter's mother company's current policies and future plans), address goal 5 (Gender Equality).

Additionally, the Brazilian government, in the context of the country's Nationally Determined Contribution (NDC), has determined a target of 37% reduction of GHG emissions below 2005 levels by 2025 (as well as a 43% reduction in 2030), to which the sub-project will contribute.

PROCUREMENT

The Bank will require the Promoter to ensure that implementation of the sub-project will be done in accordance with the Bank's Guide to Procurement. The Bank will not finance plants for which the procurement process is impacted by local content requirements non-compliant with the Guide to Procurement.



Investment Description

- European Investment Bank (EIB)



Contact Information

EIB

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>.

According to the EIB website, you can also request general information through this form:

<https://www.eib.org/en/infocentre/contact-form.htm>.

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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>.