Early Warning System

EIB-20220089

BRAZIL RENEWABLE PORTFOLIO PV (NEOENERGIA FL II)

Early Warning System

BRAZIL RENEWABLE PORTFOLIO PV (NEOENERGIA FL II)

EIB-20220089

Quick Facts

Countries	Brazil
Specific Location	State of Paraíba
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-12-13
Borrower	NEOENERGIA SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 37.00 million
Loan Amount (USD)	$ 37.00 million
Project Cost (USD)	$ 105.56 million

Project Description

As stated by the EIB, 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 Paraiba, in the northeast of Brazil. The operation consists of an allocation under Framework Loan Neoenergia Green Renewable Energy Generation FL (2021-0506).

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.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

As stated by Bloomberg, Neoenergia S.A. provides utility services. The Company offers renewable energy generation, streaming, distribution, and commercialization services.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Iberdrola SA	Parent Company	Energy	owns	Neoenergia SA	Client	Energy

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.

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

- Environmental and Social Data Sheet (ESDS)
- Estudo de Impacto Ambiental - Parque Solar Luzia II e III
- Relatório Ambiental Simplificado (RAS) da Linha de Transmissão 138 kV Norte - Santa Luzia II

Other Related Projects

- EIB-20210506 NEOENERGIA GREEN RENEWABLE ENERGY GENERATION FL
- EIB-20210594 BRAZILIAN RENEWABLE PORTFOLIO (NEOENERGIA FL II)