

 Early Warning System

EIB-20220153

VANADIUM RECOVERY FACTORY PORI



Quick Facts

Countries	Finland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-11-15
Borrower	NOVANA OY
Sectors	Industry and Trade
Investment Type(s)	Loan



Project Description

According to the Bank's website, the project concerns the design, construction and operation of an innovative, first-of-a-kind commercial size plant for Vanadium recovery and has a capacity of roughly 8 ktpa of vanadium pentoxide (V₂O₅). The Vanadium will be recovered by processing up to 300 ktpa of a steelmaking by-product (slags) that are at this point in time landfilled and hence the project will support circular economy.



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
-	-	-	-	NOVANA OY	Client	-



Contact Information

No contact information provided at the time of 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

- [Environmental and Social Data Sheet \(ESDS\) - VANADIUM RECOVERY FACTORY PORI](#) [Original Source]
- [Environmental and Social Impact Assessment \(ESIA\) - VANADIUM RECOVERY FACTORY PORI - Environmental I](#) [Original Source]