Early Warning System

EIB-20220244

Iberdrola Green Energy Framework Loan Italy

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Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-10-06
Borrower	Iberdrola SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 160.94 million
Loan Amount (USD)	$ 160.94 million
Project Cost (USD)	$ 399.12 million

Project Description

The framework loan supports small-scale renewable energy projects (mainly solar photovoltaic) to be developed throughout Italy over the next 3 years. About 70% of the pipeline is located within EU Less Developed regions.

If fully allocated, the project would produce electricity from low-carbon sources (solar PV) in Italy and address the market failure of negative climate and environmental externalities, through the reduction of carbon emissions and air pollution. Thereby the project supports EU Renewable Energy objectives and supports Italy in meeting its commitments with respect to renewable energy targets (87 GW of RE by 2030) and greenhouse gas emission reductions set out in the Integrated National Energy and Climate Plan revised after the publication of the EU Green Deal.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

According to Bloomberg, Iberdrola Sociedad Anonima generates, distributes, trades, and markets electricity in the United Kingdom, the United States, Spain, Portugal, and Latin America. The Company specializes in clean energy including wind power, solar and hydroelectric, smart grids, energy storage, and green hydrogen.

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	Client	Energy

Contact Information

No project contacts available at the time of disclosure.

Client - Iberdrola SA:

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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

Other Related Projects

- EIB-20210768 CLIMATE ACTION PROGRAMME LOAN ITALY II