

 Early Warning System

EIB-20220401

VGP PV GREEN LOAN



Quick Facts

Countries	Czech Republic, Hungary, Romania, Slovakia
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-12-15
Borrower	VGP Renewable Energy N.V. (VGP N.V.)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 163.63 million
Loan Amount (USD)	\$ 163.63 million
Project Cost (USD)	\$ 272.71 million



Project Description

As stated by the EIB, the project consists of the roll-out of photovoltaic installations on the roofs of the promoter's logistic centers in Central and Eastern EU (Czech Republic, Hungary, Romania, Slovakia) and other EU countries.

The roll-out of photovoltaic installations across the Promoter's logistic centres will allow for the production of electricity from low-carbon sources and thus contribute to the reduction of carbon emissions. The project will increase the renewable energy generation capacity across the Czech Republic, Hungary, Romania, Slovakia as well as other EU markets, hence contribute to national and EU climate objectives.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by the EIB, VGP Renewable Energy N.V. was set up by VGP N.V., a European provider of logistics and semi-industrial real estate, in 2020. Its purpose is to enable the green energy transition of VGP Group and assist its clients in making their businesses more sustainable in a cost-effective way. The imminent target is to expand the roll-out of photovoltaic (PV) installations on the roofs of VGP Parks – by investing and operating such PV systems directly as owner, in cooperation with the company’s tenants. Ultimately the goal of VGP Renewable Energy is to capitalise, not only on the available roof space on VGP Parks but on the most current energy technologies available across the entire spectrum of renewable energy production and storage.

VGP is a pan-European owner, manager and developer of high-quality logistics and semi-industrial properties as well as a provider of renewable energy solutions. VGP has a fully integrated business model with extensive expertise and many years of experience along the entire value chain. VGP was founded in 1998 as a family-owned Belgian property developer in the Czech Republic and today operates with around 371 full-time employees in 17 European countries directly and through several 50:50 joint ventures. In June 2023, the gross asset value of VGP, including the 100% joint ventures, amounted to € 6.76 billion and the company had a net asset value (EPRA NTA) of € 2.2 billion. VGP is listed on Euronext Brussels (ISIN: BE0003878957).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	VGP N.V.	Client	Industry and Trade



Contact Information

No project contacts provided at the time of disclosure.

Client - VGP N.V.:

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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>



Media

- [€150 million EIB loan to VGP Renewable Energy finances solar energy rollout on European roofs](#)