Early Warning System

EIB-20220409

ALGAE UPCYCLING BIO-RESIN (IEU GT)

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Quick Facts

Countries	France
Specific Location	Marseille
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Borrower	ERANOVA SAS
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Loan Amount (USD)	$ 29.95 million
Project Cost (USD)	$ 59.90 million

Project Description

As stated by the EIB, the project, promoted by the French company Eranova, concerns the construction and operation of a first commercial scale plant for the production of green macro algae and its transformation into bio-resins based on a proprietary technology.
The production will be located in the district managed by the Grand Port de Marseille in the South of France, in Provence-Alpes-Côte d'Azur (within EU Cohesion Priority Regions).
The plant is targeting to produce 30 k tonnes/year of starch-based biopolymers from green macro-algae biomass.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

From the company's website (translated with DeepL):

The Eranova project is an industrial project for the manufacture of plastics from a biomass in rupture with solutions currently used for biosourced plastics.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Eranova SAS	Client	Agriculture and Forestry

Contact Information

No project contacts available at the time of disclosure.

Client - Eranova SAS:

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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

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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-20220305 THEMATIC GREEN TRANSITION (INVESTEU VD) &DEBT PL