

 Early Warning System

EIB-20220574

ELECTRIC VEHICLES MANUFACTURING SERBIA



Quick Facts

Countries	Serbia
Specific Location	Kragujevac
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-03-25
Borrower	STELLANTIS NV
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 119.21 million
Project Cost (USD)	\$ 239.50 million



Project Description

According to the Bank's website, the project concerns the promoter's investments at the Kragujevac plant (Serbia): (i) to upgrade, modernise and adapt the facility for the integration and deployment of advanced manufacturing technologies for the production of a new platform of electric vehicles (EV); (ii) to install PV equipment for the production of a part of the energy needed at the plant; (iii) for the process improvements, the training, upskilling and reskilling of the plant's employees. The investments started in 2022 but will be carried out primarily in the period 2023-2024

The implementation of this project will make possible reconvertng the Kragujevac factory for the production of EVs, increasing the local employment, relaunching the industrial activity in the area and developing a local supply ecosystem focused on electric vehicles. The Kragujevac factory will be the first BEV-dedicated facility within the Stellantis Group, optimised to produce a new car modular platform and will introduce advanced manufacturing technologies, in particular across the body-shop, the assembly, the logistics areas as well as the battery assembly area.



Early Warning System Project Analysis

The project is located within an existing factory site and it is unlikely to have any significant impact on nature conservation sites. The Bank's services will clarify the possible need for an EIA (or equivalent) during the appraisal, as well as any other environmental detail.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

Stellantis N.V. is a multinational automotive manufacturing corporation formed from the merger in 2021 of the Italian-American conglomerate Fiat Chrysler Automobiles and the French PSA Group. The company is headquartered in Amsterdam.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Stellantis NV	Client	-



Contact Information

No contacts available 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

- [ELECTRIC VEHICLES MANUFACTURING SERBIA](#)
- [Environmental and Social Data Sheet \(ESDS\) - ELECTRIC VEHICLES MANUFACTURING SERBIA](#)