Early Warning System

EIB-20220673

Co-investment Eiffel Solar Ireland

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Quick Facts

Countries	Ireland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-06
Borrower	EIFFEL INVESTMENT GROUP SAS
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 21.98 million

Project Description

The project concerns a co-investment alongside the Eiffel-managed Eiffel Energy Transition Funds I and II into a 744 Megawatt peak portfolio of solar energy projects in Ireland. The operation will contribute to the achievement of Irish targets for renewable energy and to the reduction of CO2 emissions both in Ireland and the EU.

Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Eiffel Investment Group SAS (Financial Intermediary)

Private Actors Description

According to the company's website, Eiffel Investment Group finances their growth through four strategies: private debt, energy transition infrastructures, private equity and listed equities and credit. Backed by entrepreneur Jacques Veyrat’s Impala group, Eiffel Investment Group cultivates a strong industrial expertise, in particular in the field of the energy transition, but also in life sciences, agri-food, etc. Eiffel Investment Group works for major institutional investors and for private investors.

Contact Information

Borrower - Eiffel Investment Group SAS:

Address: 22 rue de Marignan, 75008 Paris - France
Email: contact@eiffel-ig.com
Phone: +33 (0)1 39 54 35 67
Website: www.eiffel-ig.com/en

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-20150063 EIB CO-INVESTMENT PROGRAMME