Early Warning System

EIB-20220719

SECURITY PRINTING INNOVATIONS

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Quick Facts

Countries	Greece
Specific Location	Athens
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-07-25
Borrower	Veridos Matsoukis S.A. Security Printing
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 11.05 million
Loan Amount (USD)	$ 11.05 million
Project Cost (USD)	$ 25.42 million

Project Description

As stated by the EIB, the project will finance the promoter's research, development and innovation (RDI) activities related to security innovations used for passports, ID cards and driving licences. RDI, to be carried out at the headquarters in Athens, will improve production and enable to increase products offering. This will require also to expand production, by adding new machines and an additional clean room floor. The project will be implemented from 2022 to 2025.

The new equipment will allow to apply the latest security innovations, ensuring a higher level of protection against counterfeiting of security documents. Through these innovative features, new use cases will be introduced to improve the competitiveness of the group's products offering.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

As stated on the company's website, Veridos Matsoukis SA Security Printing is specialized in the production of identification documents and any other forms of security printing documents. With roots dating back to 1891 and after a long and successful strategic partnership with Giesecke + Devrient GmbH, it has been part of the G+D Group since 2007 and following the recent joint venture between Giesecke + Devrient GmbH and Bundesdruckerei GmbH in 2015, part of Veridos GmbH. Today Veridos Matsoukis is the long lasting printing company in Greece.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Veridos GmbH	Parent Company	Industry and Trade	owns	Veridos Matsoukis S.A Security Printing	Client	Industry and Trade

Contact Information

No project contacts provided at the time of disclosure.

Client - Veridos Matsoukis S.A. Security Printing:

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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