Early Warning System

EIB-20220760

COVESTRO SUSTAINABLE SOLUTIONS RDI

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Quick Facts

Countries	Belgium, Germany
Financial Institutions	European Investment Bank (EIB)
Status	Active
Bank Risk Rating	U
Voting Date	2023-09-13
Borrower	COVESTRO AG
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 422.81 million
Project Cost (USD)	$ 929.13 million

Project Description

According to the Bank’s website, the project concerns the promoter's R&D investments over a 4-year period (2023-2026) focusing on the development of innovative and sustainable solutions for high-tech polymer materials used in many areas of daily life.

Investment Description

- European Investment Bank (EIB)

Private Actor Relationship

Covestro shares were first offered on the Frankfurt Stock Exchange in October 2015.[5] Bayer sold its entire remaining stake in May 2018, Bayer's pension fund had a 6.8% stake managed separately.[6] On October 1, 2024, Abu Dhabi National Oil Company (ADNOC) announced a deal to buy Covestro for 14.7 billion euro. [7]

Private Actors Description

Covestro AG is a German company producing polyurethane and polycarbonate raw materials. Products include isocyanates and polyols for cellular foams, thermoplastic polyurethane and polycarbonate pellets, as well as polyurethane based additives used in the formulation of coatings and adhesives. It is a Bayer spin-off formed in the fall of 2015 and was formerly called **Bayer MaterialScience**.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Covestro AG	Client	-
Abu Dhabi National Oil Company	Parent Company	-	has unknown relation to	Covestro AG	Client	-

Contact Information

No contact information provided 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

- COVESTRO SUSTAINABLE SOLUTIONS RDI
- Environmental and Social Data Sheet (ESDS) - COVESTRO SUSTAINABLE SOLUTIONS RDI