

 Early Warning System

EIB-20230023

ELECTROLUX ENERGY EFFICIENT WHITE GOODS RDI



Quick Facts

Countries	Germany, Italy, Poland, Romania, Sweden
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-17
Borrower	ELECTROLUX AB
Sectors	Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 209.89 million
Loan Amount (USD)	\$ 209.89 million
Project Cost (USD)	\$ 663.27 million



Project Description

As stated by the EIB, the project comprises a selection of the Promoter's planned expenditures in Research, Development, and Innovation (RDI) in the field of energy efficient home appliances. The project will be carried out primarily in the Promoter's R&D centres in Italy, Germany, Sweden, Poland, Romania and, to a lesser extent, in other smaller R&D facilities in the EU over the period 2024-2026.

The proposed RDI activities address a wide range of aspects, some of them being common to all appliance categories such as reduced energy consumption, improved sustainability of manufacturing and during operation, increased performance and quality, reduced noise, increased user friendliness, connectivity as well as cost reduction. Specific objectives to the appliance categories concerned include (i) flexibility, easy access and capacity, improved taste, food safety and improved food preservation performance (food preservation), (ii) enhanced user experience and product competitiveness (food preparation), as well as (iii) lower water and chemicals consumption and modularisation (fabric and dish care).



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by Bloomberg, Electrolux AB is an appliance company based in Sweden. The Company's products include refrigerators, dishwashers, washing machines, cookers, vacuum cleaners, air conditioners and small domestic appliances.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Electrolux AB	Client	Industry and Trade



Contact Information

No project contacts 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>