

 Early Warning System

EIB-20230036

SCHAEFFLER MOTION R&D INVESTMENTS



## Quick Facts

<b>Countries</b>	Germany
<b>Financial Institutions</b>	European Investment Bank (EIB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2023-12-21
<b>Borrower</b>	Schaeffler AG
<b>Sectors</b>	Energy, Industry and Trade, Transport
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 462.27 million
<b>Loan Amount (USD)</b>	\$ 462.27 million
<b>Project Cost (USD)</b>	\$ 1,411.01 million



## Project Description

As stated by the EIB, the project consists of financing a part of Research and Development (R&D) investments (focusing on human resource costs) for Schaeffler Group's motion technology areas from 2023 to 2026.

The project concerns the promoter's investments to develop more sustainable, energy- and resource-efficient bearing technologies, innovative technologies for electro-mobility and for renewable energy or other industrial applications, addressing and identifying cost-, resource- and energy-efficient solutions to the relevant trends, needs and transformational challenges affecting the promoter's customer industries. It will further knowledge creation and diffusion through the promoter's extensive R&D collaborations with customers, industrial and supply chain partners, research institutes, innovative startups, and through its patenting activities and the reskilling and upskilling of promoter's resources, thus leading to generate significant positive knowledge, environmental and adoption externalities.

The project is designed to support the promoter's goal of developing solutions across the full range of motion technology, focusing on sustainability in selected countries in the EU. The main objective is the development of innovative vehicle and industrial technologies improving overall system efficiency. Focusing to reduce CO2 emissions in individual and public transportation, wind power, hydrogen and other technologies.



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**Early Warning System Project Analysis**



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**People Affected By This Project**



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## Investment Description

- European Investment Bank (EIB)



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### **Private Actor Relationship**

### **Private Actors Description**

As stated by Bloomberg, Schaeffler AG is an automotive and industrial supplier. The Company's business divisions include engine, transmission and chassis systems, automotive aftermarket, industrial applications, and industrial aftermarket. Schaeffler AG operates worldwide.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Schaeffler AG	Client	Industry and Trade

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## Contact Information

*No project contacts provided at the time of disclosure.*

### Client - Schaeffler AG:

Address: Industriestraße 1-3, 91074 Herzogenaurach, Germany

Phone: +49 9132 82 0

Fax: +49 9132 82 4950

Website: <https://www.schaeffler.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](mailto: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](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>