Early Warning System

EIB-20230073

VALMET PROCESS TECHNOLOGY RDI

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Quick Facts

Countries	Finland, Sweden
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-09-18
Borrower	VALMET OYJ
Sectors	Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 184.98 million
Project Cost (USD)	$ 423.87 million

Project Description

According to the Bank’s website, the project comprises the promoter's research, development, and innovation (RDI) activities in the field of machinery and solutions for pulp, paper, and energy industries and within automation systems, flow control solutions, services, and spare parts. The project covers the period between 2023 and 2026 and will be carried out primarily at the promoter's R&D locations in Finland and Sweden and to a minor extent in other smaller R&D locations in the European Union.

The Project aims at developing and maturing technologies, products and services that address customer needs in improving their performance while helping to respond to some of important global megatrends, notably enhancing raw materials efficiency, making efficient use of water and energy, promoting the use of renewable raw materials, and reducing emissions.

Investment Description

- European Investment Bank (EIB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Valmet Oyj	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

- Environmental and Social Data Sheet (ESDS) - VALMET PROCESS TECHNOLOGY RDI
- VALMET PROCESS TECHNOLOGY RDI

Media

- Finland: EIB lends €175 million to Valmet to develop renewable technologies