

 Early Warning System

EIB-20230188

NOVO EV BATTERY PRODUCTION



## Quick Facts

|                         |                                |
|-------------------------|--------------------------------|
| Countries               | Sweden                         |
| Specific Location       | Gothenburg                     |
| Financial Institutions  | European Investment Bank (EIB) |
| Status                  | Proposed                       |
| Bank Risk Rating        | U                              |
| Borrower                | NOVO ENERGY PRODUCTION AB      |
| Sectors                 | Industry and Trade             |
| Investment Type(s)      | Loan                           |
| Investment Amount (USD) | \$ 400.00 million              |
| Project Cost (USD)      | \$ 3,200.00 million            |



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## Project Description

According to the Bank's website, the project concerns the construction and operation of a 30 GWh electric vehicles (EV) battery cell manufacturing plant in Gothenburg, Sweden.

The project will make a substantial contribution to the development of a competitive EU-based battery industry. It will also be a key enabler for the development of the European EV industry.

Additionally, it will support the transition to e-mobility, by meeting the growing demand for EV Batteries in Europe with cutting-edge battery cell.



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## 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 |
|-----------------|----------------------|------------------------|----------|---------------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | NOVO ENERGY PRODUCTION AB | Client               | -                      |



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## 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](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>