

 Early Warning System

EIB-20230249

PPCR SOLAR PV & BATTERIES FL



Quick Facts

Countries	Greece
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-11
Borrower	PPC RENEWABLES SMSA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 204.86 million
Loan Amount (USD)	\$ 204.86 million
Project Cost (USD)	\$ 480.11 million



Project Description

As stated by the EIB, the project consists of a framework loan (FL) that will finance renewable energy and battery energy storage projects in Greece.

The aim is to contribute to the EU-wide target of 42.5% of energy from renewable sources in gross final energy consumption (RES) for 2030, in line with the revised EU Renewable Energy (RE) Directive (EU 2023/2413).

The operation will also help to achieve the REPowerEU objectives which aim at increasing the RES 2030 target from 32% to 45%. Additionally, it will further support the national renewable energy targets laid out in the Greek National Energy and Climate Plan (NECP).

It is expected that the schemes will be located in the Cohesion Priority Regions (less developed) and in the Just Transition Regions.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by Bloomberg, PPC Renewables S.A. develops renewable energy projects. The Company generates and produces electricity wind, hydro electric, solar, geothermal, and hybrid power plant. PPC Renewables operates in Greece.

As stated on the company's website, PPC Renewables is a 100% subsidiary company of PPC Group and has been a pioneer, both nationally and at the European level, in wind and solar energy since the 80s.

Today in Greece, with 40 wind farms, 20 small hydroelectric plants, 46 photovoltaic plants and 1 hybrid power plant, as well as with its ambitious business plan, PPC Renewables has positioned itself dynamically in the Greek renewable energy sector creating the foundations to lead the country's energy transition.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
PPC SA	Parent Company	Energy	owns	PPC RENEWABLES SMSA	Client	Energy



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>



Bank Documents

- [Environmental and Social Data Sheet \(ESDS\) - PPCR SOLAR PV & BATTERIES FL](#) [Original Source]

Government Documents

- [National Energy and Climate Plan \(Greece, 2019\)](#)