

 Early Warning System

EIB-20230290

PANNONIA SOLAR ENERGY



Quick Facts

Countries	Austria
Specific Location	Burgenland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-23
Borrower	PUSPOK Erneuerbare Energie GmbH
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 123.98 million
Project Cost (USD)	\$ 166.02 million



Project Description

According to the Bank's website, the project will finance the implementation and operation of 6 ground-based solar photovoltaic (PV) plants (total capacity of ca. 257 MWp) and a battery energy storage system in Burgenland. The project will generate clean electricity for 71 000 households.

The aim is to primarily reduce carbon and air pollution emissions, which are externalities the market fails to address. Moreover, the PV plants will foster the integration of new, variable renewable generation technologies in the market.

Hence, the project will fill a market gap in developing new renewable capacity, including the financing gap for projects trying to develop new capacity with more market-exposed structures and instruments.



Early Warning System Project Analysis

Solar PV plants fall under Annex II of the Environmental Impact Assessment (EIA) Directive 2014/52/EU amending 2011/92/EU, requiring the competent authorities to determine whether an EIA is required. The promoter expects that none of the solar PV plants is subject to an EIA. During appraisal, the project's authorization procedures will be further assessed. This includes a verification of compliance of authorisation processes with relevant EU Directives.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

For more than 25 years *PÜSPÖK*, a family-owned company headquartered in Parndorf and Vienna, has been working to generate electricity from renewable sources. Their expertise ranges from the development, financing, construction and operation of wind power and photovoltaic systems, to repowering as well as the implementation of electricity storage. The company currently generates clean electricity for more than 280 000 households, making it one of Austria's largest private electricity producers.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PUSPOK Erneuerbare Energie GmbH	Client	-



Contact Information

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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>

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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 \(ESDS\) - PANNONIA SOLAR ENERGY](#)

Media

- [Austria: EIB supports PÜSPÖK with €80 million for agrivoltaics](#)