

 Early Warning System

EIB-20230373

BAY OF BISCAY INTERCONNECTION - PCI



Quick Facts

Countries	France, Spain
Specific Location	Biscay Bay, Cubnezais (FR), Gatika (SP)
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-11
Borrower	Interconnexion Electrique France Espagne SAS (INELFE)
Sectors	Energy, Infrastructure
Investment Type(s)	Loan



Project Description

As stated by the EIB, the project concerns the implementation of a High-Voltage Direct Current (HVDC) link interconnecting France and Spain across the Biscay Bay. The project will have a rated capacity of 2000 MW, DC voltage of 400 kV and a total route length of circa 390 km.

The project will expand the electricity interconnection between Spain and France, thereby improving the integration of the EU electricity market and the operation of renewable power generation in both countries, and more widely between the Iberian Peninsula and the rest of Europe.

The Bay of Biscay interconnection is classified by the EU as a Project of Common Interest or [PCI](#), and is being delivered by Inelfe a joint venture between Red Eléctrica and Réseau transport d'électricité. It is co-funded by a Connecting Europe Facility (CEF) grant of €578 million.

The connection will link two alternating current systems via a submarine direct current line. At each end of the connection, stations in Cubnezais in France and Gatika in Spain will convert the direct current into alternating current for connection to the transmission grids of Spain and France.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by Bloomberg, Interconnexion Electrique France Espagne (INELFE) provides energy services. The Company develops new electrical interconnection projects to increase electrical quality and security. INELFE serves customers in France and Spain.

Inelfe is a joint venture between Red Eléctrica and Réseau transport d'électricité .

As stated by the EIB:

Red Eléctrica

Red Eléctrica is the transmission system operator (TSO) for the Spanish electricity system and Redeia's flagship. Since 1985, Red Eléctrica guarantee the security of supply in Spain, driving its social and economic development. Now, the company is also the backbone of the energy transition in the country.

Réseau Transport d'Électricité

The French electricity-transmission-system operator, RTE, provides a public service: guaranteeing a constant supply of electricity throughout France, with the same standard of service, thanks to the efforts of its 10,025-strong staff. RTE manages electricity flows, balancing production and consumption in real time. RTE maintains and develops the high and very-high voltage grid (from 63,000 to 400,000 volts) which includes nearly 100,000 kilometres of overhead lines, 7,000 kilometres of underground lines, 2,900 operational substations, some jointly operated, and around fifty cross-border lines. With 37 interconnections with neighbouring countries, the French grid is the largest in Europe. RTE is an independent and neutral industrial operator of the energy transition, optimising and transforming its grid to connect new consumers and low-carbon electricity generation facilities.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Interconnexion Electrique France Espagne SAS (INELFE)	Client	Energy
RTE Reseau de Transport d'Electricite SADIR	Parent Company	Energy	contracts with	Red Eléctrica de España	Parent Company	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

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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 \(ESDS\) - English](#)
- [Environmental and Social Impact Assessment \(ESIA\) - French](#)
- [Environmental and Social Impact Assessment \(ESIA\) - Spanish](#)

Media

- [EIB supports with €1.6 bn the strategic Bay of Biscay electricity interconnection between Spain and](#)