

 Early Warning System

EIB-20230377

UNICREDIT RISK SHARING CLIMATE ACTION



Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-05-28
Borrower	UNICREDIT SPA
Sectors	Energy, Finance
Investment Type(s)	Guarantee



Project Description

According to the Bank's website, the project consists of a delinked risk sharing operation with Unicredit on an existing loan portfolio financing projects in the renewable energy and infrastructure sectors.

The aim is to enhance access to finance for eligible renewable energy projects across the EU and thus contribute to the EU-wide target of 32% of renewable energy in gross final energy consumption (RES) by 2030 as set out in the EU RE Directive 2018/2001.

As a number of projects should be located in EIB Cohesion Priority Regions, the operation is also eligible under Article 309 (a) "projects for developing less-developed regions" and (c) "common interest".



Investment Description

- European Investment Bank (EIB)

Delinked risk sharing with Unicredit, on an existing portfolio of Project Finance loans in the renewable energy and infrastructure sectors.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Unicredit SpA](#) (Financial Intermediary)



Private Actors Description

UniCredit S.p.A. (formerly **UniCredito Italiano S.p.A.**) is an international banking group headquartered in Milan. UniCredit is listed on the Borsa Italiana and Frankfurt Stock Exchange and is a constituent stock of the Euro Stoxx 50 index of leading shares.



Contact Information

No contacts available 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 \(ESDS\) - UNICREDIT RISK SHARING CLIMATE ACTION](#)