Early Warning System

EIB-20230489

OBERBANK LOAN SME MIDCAP CLIMATE ACTION II

Quick Facts

Countries	Austria, Czech Republic, Germany, Hungary, Slovakia
Specific Location	Upper Austria, and others
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-03-18
Borrower	Oberbank AG, Oberbank Leasing GmbH
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 163.10 million
Loan Amount (USD)	$ 163.10 million

Project Description

According to the EIB, the operation consists of a loan to the intermediary to support small and medium sized enterprises as well as mid-caps in Austria and other regional EU countries.

The aim is to enhance access to finance for the target beneficiaries implementing projects related to Climate Action & Environmental Sustainability.

The operation will contribute to countering the difficult economic situation following the Russian war against Ukraine and the resulting energy crisis by supporting the private sector, therefore contributing to job creation and further economic growth in Austria and other EU member states. In Upper Austria, one of the domestic markets of Oberbank, the density of industrial manufacturing mid-size enterprises is high. They still present great improvement potential in the area of energy efficiency.

Investment Description

- European Investment Bank (EIB)

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.

- OBERBANK AG (Financial Intermediary)

Private Actors Description

As stated by Bloomberg, Oberbank AG offers savings and time deposits, as well as commercial and personal loans. The Bank provides financial consultancy services to corporations, insurance, real estate services, as well as leasing and hire-purchase services. Oberbank operates numerous branch offices in Austria and maintains representative offices in other countries.

Contact Information

No project contacts provided at the time of disclosure.

Financial Intermediary - Oberbank AG:

Website: https://www.oberbank.com/

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

Other Related Projects

- EIB-20210648 OBERBANK LOAN FOR SME MIDCAPS AND GREEN INVESTM