Early Warning System

EIB-20230536

INGETEAM ENERGY CONVERSION RDI

Quick Facts

Countries	Spain
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-11-24
Borrower	Ingeteam SA
Sectors	Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.35 million
Loan Amount (USD)	$ 50.35 million
Project Cost (USD)	$ 100.71 million

Project Description

As stated by the EIB, the project consists of the Promoter's planned activities in Research, Development and Innovation (RDI) for the period 2023-2024 aiming at maturing technologies and developing new products in the field of: (i) electrical machines, (ii) low- and medium-voltage power electronics, (iii) automation, control, and protection solutions, (iv) submersible hydraulic machines, as well as (v) development of product and analysis technologies for maintenance services carried out in Spain over the period 2023-24.

The project concerns the Promoter's investments in Research, Development, and Innovation (RDI) in the filed electronics for renewable power generation, electrical storage, smart grids, green hydrogen, power transmission and electromobility, carried out primarily in the Promoter's R&D centre located in the technology park of Zamudio (Bilbao, Spain) over the period 2023-2024.

The project aims at developing solutions to support the energy transition for a more sustainable energy generation, transmission, distribution and consumption.

Early Warning System Project Analysis

People Affected By This Project

Investment Description

- European Investment Bank (EIB)

Private Actor Relationship

Private Actors Description

As stated on the company's website, Ingeteam SA works in renewable generation (wind, photovoltaic and hydroelectric), in storage, in the intelligent transport network and in the efficient and clean consumption of electrical energy through our electric vehicle chargers, converters, generators and motors for traction, marine, iron and steel, mining and for the production of green hydrogen and submersible pumps and motors for water.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ingeteam SA	Client	Energy

Contact Information

No project contacts provided at the time of disclosure.

Client - Ingeteam SA:

Email: info@ingeteam.com
Website: https://www.ingeteam.com/en-us/home.aspx

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

Other Related Projects

- EIB-20210450 INNOVATION PROGRAMME LOAN FOR SPAIN AND PORTUGAL