

 Early Warning System

EIB-20230610

ANDALUCIA ADVANCED BIOFUELS



## Quick Facts

|                                |                                   |
|--------------------------------|-----------------------------------|
| <b>Countries</b>               | Spain                             |
| <b>Financial Institutions</b>  | European Investment Bank (EIB)    |
| <b>Status</b>                  | Approved                          |
| <b>Bank Risk Rating</b>        | U                                 |
| <b>Voting Date</b>             | 2024-06-20                        |
| <b>Borrower</b>                | COMPANIA ESPANOLA DE PETROLEOS SA |
| <b>Sectors</b>                 | Energy, Industry and Trade        |
| <b>Investment Type(s)</b>      | Loan                              |
| <b>Investment Amount (USD)</b> | \$ 444.31 million                 |
| <b>Loan Amount (USD)</b>       | \$ 444.31 million                 |
| <b>Project Cost (USD)</b>      | \$ 1,014.96 million               |



## Project Description

As stated by the EIB, the project concerns the construction and operation of a 500 ktpa second generation biofuels production facility in Huelva, Andalusia (Spain). The facility will be based on Hydrogenated Vegetable Oil (HVO) technology, it will process a wide variety of fatty residues, such as used cooking oils, animal fats and other industry residues, to produce biodiesel for road transport and SAF (Sustainable Aviation Fuel) for aviation.

The aim is to establish a large scale production of sustainable advanced biofuels that will contribute to the decarbonisation of transport in the EU, including in the “hard-to-abate” (HTA) sectors such as aviation. As such, the project is fully in line with several key EU policies, notably the Green Deal, REPowerEU and ReFuelEU Aviation and will therefore contribute towards the Fit-for-55 package objectives.

The advanced biofuels will be produced according to the Renewable Energy Directive (RED II) requirements and contribute to achieve REDII targets such as increase the share of renewable energy in transport. The project will also contribute to reduce the EU dependence on fossil fuels imports and foster energy security.

Considering the above, the investment is considered to be highly aligned with EIB's public policy goals.



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## Investment Description

- European Investment Bank (EIB)



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### Private Actors Description

As stated by Bloomberg, Cepsa E.P. SA conducts exploration activities. The Company produces crude oil and natural gas. Cepsa E.P. serves customers worldwide.



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| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2                           | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---|----------------------|------------------------|
| -               | -                    | -                      | -        | COMPANIA ESPANOLA DE PETROLEOS SA - CEPSA | Client               | Energy                 |

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## 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

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](mailto: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](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>