

 Early Warning System

EIB-20230613

SIOT (IEU TI)



## Quick Facts

Countries	Spain
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-11-29
Borrower	SATELIO IOT SERVICES SL
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	\$ 31.74 million
Project Cost (USD)	\$ 65.60 million



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## Project Description

According to the Bank's website, the project relates to the final phases of development of a low earth orbit (LEO) nanosatellite constellation to provide 5G IoT services for low bandwidth non-time-sensitive applications globally, notably in areas where terrestrial networks do not have coverage. The project will also include investments in a 4-satellite pilot constellation to test the system's full functionality end-to-end, and 40 additional satellites to validate the market-entry constellation launch and its operation at scale.

The main objectives are the deployment of satellite communication infrastructures targeting uncovered areas worldwide and European innovation. The project will also contribute to highly skilled job creation in Spain. It supports an emerging European leader in satellite communications, bringing narrowband internet-of-things services directly to terrestrial 5G IoT devices from space. The financing thereby develops the strategic EU "New Space" industry, in line with EU space policy and strategic autonomy goals. The company's network will serve a variety of industries globally, allowing to potentially connect to millions of currently unserved IoT devices in areas unreachable by terrestrial IoT networks. This will help businesses monitor their assets, in industries such as agriculture, fishing, maritime, oil and gas, wildlife, utilities, environmental, livestock, etc. Generally, for outdoor, non-time-sensitive, rural, or oceanic IoT applications. The project can also have a positive impact on the climate transition by allowing some industries to optimise consumption of fuel and natural resources.



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## Early Warning System Project Analysis

The project includes RDI activities, which will be carried out in existing premises already approved for these purposes and are not expected to have significant environmental impacts. The manufacturing and launch of a satellite constellation will be provided by specialised and experienced suppliers that are outside the project scope, using existing facilities not requiring additional construction, and are not expected to have significant environmental impacts either.

Based on the environmental, climate and social information and based on the review of the likely significant environmental, climate and social risks and impacts and the mitigation measures and management systems in place, the project is deemed to have low residual environmental, climate and social risks and impacts.



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## Investment Description

- European Investment Bank (EIB)

A €30 million loan.



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## Private Actors Description

*Sateliot* is a Spanish startup building a network of over 100 small satellites with global reach that will connect devices in remote, previously unserved areas.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
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## Contact Information

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## 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>





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## Bank Documents

- [Environmental and Social Data Sheet \(ESDS\) - SIOT \(IEU TI\)](#) [Original Source]

## Media

- [Spain: EIB finances with €30 million Sateliot's satellite network rollout to provide IoT connectivit](#)



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## Other Related Projects

- EIB-20220306 THEMATIC INNOVATION (INVESTEU VD) PL