Early Warning System

EIB-20230650

PAN-EU WIND POWER PACKAGE RISK SHARING

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Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-12-13
Borrower	The EIB indicated "acceptable bank(s)" as borrower(s).
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 5,441.32 million
Project Cost (USD)	$ 87,061.18 million

Project Description

As stated by the EIB, the project consists in a Lending Envelope (LE) to enable new investment in wind energy in the EU through counter-guarantees on advance payment and performance bonds associated with supply contracts of EU manufacturers of wind energy equipment including grid interconnectors.
The LE consists of sub-operations in the form of Partial Delegation Linked Risk Sharing with acceptable Financial Intermediaries, which support the EU green Deal objectives and REPowerEU plan, and is part of the European Wind Power Package.

The aim is to support the European Union's wind energy sector. The Lending Envelope is a dedicated Guarantee Programme to allow banks to provide additional guarantees related to supply contracts of wind energy equipment manufacturers in the EU. The envelope is expected to mobilise ca. EUR 6bn of advance payment and performance guarantees related to EU based wind power equipment manufacturers' production activities for new wind energy infrastructure in the EU.

The sub-operations will be limited to manufacturing companies with production and/or assembly capacity in the EU for the supply of wind farm and related value chain components (such as grid connectors and transformers) be used in wind energy projects in the EU.

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.

- Banco Santander SA (Financial Intermediary)
- BNP Paribas (Financial Intermediary)
- CaixaBank S.A (Financial Intermediary)
- Commerzbank AG (Financial Intermediary)
- DEUTSCHE BANK AG (Financial Intermediary)
- HSBC Bank Plc (Financial Intermediary)
- Intesa Sanpaolo S.p.A. (Financial Intermediary)
- Société Générale S.A. (Financial Intermediary)

Private Actors Description

The financial intermediaries indicated here refer to the sub-projects of this framework regional guarantee.

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, 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-20230880 ISP PAN-EU WIND POWER PACKAGE
- EIB-20240019 BNPP PAN-EU WIND POWER PACKAGE RS
- EIB-20230824 DEUTSCHE BANK PAN-EU WIND POWER PACKAGE RS
- EIB-20240033 SG PAN-EU WIND PACKAGE
- EIB-20240190 HSBC PAN EU WIND PACKAGE RS FACILITY
- EIB-20240211 CAIXABANK PAN-EU WIND POWER PACKAGE
- EIB-20230833 COMMERZBANK PAN-EU WIND POWER PACKAGE RS
- EIB-20240046 SANTANDER PAN-EU WIND POWER PACKAGE RS
- EIB-20240297 ING PAN-EU WIND POWER PACKAGE RS
- EIB-20240252 NATIXIS PAN-EU WIND POWER PACKAGE
- EIB-20240427 CACIB PAN-EU WIND PACKAGE
- EIB-20250198 BARCLAYS PAN-EU WIND POWER PACKAGE RS
- EIB-20230972 ERSTE BANK PAN-EU WIND POWER PACKAGE RS
- EIB-20240611 DANSKE BANK PAN-EU WIND POWER PACKAGE
- EIB-20250450 UC ITALY PAN-EU WIND POWER PACKAGE RS