

 Early Warning System

EIB-20230764

CUNEXT ELECTRO COPPER REFINING



## Quick Facts

Countries	Spain
Specific Location	Cordoba
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-02
Borrower	CUNEXT COPPER INDUSTRIES SLU
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 31.50 million
Project Cost (USD)	\$ 109.21 million



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## Project Description

According to the Bank's website, the project will finance the construction of a greenfield copper electrolysis plant for high purity cathode fabrication to be installed in Cordoba. The aim is of the new electrolysis plant is to allow the company to internally produce 100,000 tonnes of high purity copper cathodes from 100% copper scrap (recycled copper) in Cordoba. The benefits of the project include lower carbon footprint, improved energy efficiency and improved resilience.



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## Early Warning System Project Analysis

The Project will be implemented on a green field site located in Cordoba, Spain close to the promoters existing copper rod manufacturing facility.

The proposed site for the Project is not part of the European network of Natura 2000 protected areas (Natura 2000 Network). There are three Natura 2000 areas within in wider region with the closest being 4km from the site.

The biodiversity impact was considered on an area of 5km surrounding the site and focused on birds as the most sensitive species to this Project due to the risks of electrocution and collision with the aerial section of the projected power line. The competent authorities concluded that the implementation of the Project is environmentally compatible but noted that this is dependent on the environmental viability of the power line which is to be built and on which its operation depends.

The Project will fall under the SEVESO III directive due to the presence of dangerous substances in quantities that exceed the thresholds defined in the legislation.



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## Investment Description

- European Investment Bank (EIB)

A €30 million loan.



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### Private Actors Description

*Cunext Group* has consolidated its leading position in manufacturing efficient copper and aluminium materials for the transmission of energy, data and signals, with applications in the automotive and railway industry, wind farms, industrial engines, electrical appliances, telecoms and construction. Headquartered in Córdoba, Spain, it has production plants in Córdoba, Vitoria and Zaragoza, as well as Brescia, Italy, and the United States. It has commercial offices in Barcelona and Madrid.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cunext Copper Industries SLU	Client	-



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## Contact Information

Contact: Maite Cordero  
Email: [m.corderomunoz@eib.org](mailto:m.corderomunoz@eib.org)  
Phone: +34 606 66 82 62

## 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 \(ESDS\) - CUNEXT ELECTRO COPPER REFINING](#) [Original Source]
- [Environmental and Social Impact Assessment \(ESIA\) - CUNEXT ELECTRO COPPER REFINING - ESTUDIO DE IMPA](#) [Original Source]
- [Environmental and Social Impact Assessment \(ESIA\) - CUNEXT ELECTRO COPPER REFINING - ESTUDIO DE IMPA](#) [Original Source]

## Media

- [Spain: EIB and Cunext sign €30 million loan for the production of eco-friendly recycled copper in Có](#)



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### Other Related Projects

- EIB-20210450 INNOVATION PROGRAMME LOAN FOR SPAIN AND PORTUGAL