

 Early Warning System

EIB-20230773

TAU GROUP (IEU GT2)



Quick Facts

| | |
|-------------------------|--------------------------------|
| Countries | Italy |
| Specific Location | Turin |
| Financial Institutions | European Investment Bank (EIB) |
| Status | Active |
| Bank Risk Rating | U |
| Voting Date | 2024-07-24 |
| Borrower | TAU ACT GMBH |
| Sectors | Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 21.68 million |
| Project Cost (USD) | \$ 45.52 million |



Project Description

According to the Bank's website, the project concerns the scale-up of capacity of the existing production facility from the current 2,000 tons of wire/year to an annual capacity in the range of 8,000 to 12,000 tons of magnet wire used in all types of powertrain motors in automotive, renewable energy and consumer applications. The Project includes also Promoter's RDI including R&D facility and equipment capex, for the development of new wire solutions in automotive and adjacent markets. The investments are located in in Turin, Italy, for the period 2024-2027."

The promoter develops and produces insulated magnet wire, based on a patented technology (DryCycle) to apply the insulating material (polymers) on the wire without any solvents. The objective of the project is to replace the existing magnet wire enamelling solutions, which are based on hazardous and polluting solvents (i.e. VOC), establishing a new industry standard of sustainable, solvent-free, high-performance magnet wire that enables and accelerates the transition to electrification.



Early Warning System Project Analysis

The project's activities will take place in existing facilities which have received all relevant permits to operate. Given the location, and the sector of activity, the climate risk is assessed as low.

With the appropriate management systems in place the social risks and impacts are considered to be low. No social risks or issues are expected during the project's implementation.

The project is not expected to have significant negative effects either on the natural and human environment or on public health.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

Tau is a technology company, pioneering the production of sustainable, solvent-free, high-performance magnet wires and setting a new industry standard that enables the transition to electrification.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-----------------|----------------------|------------------------|
| - | - | - | - | Tau ACT GmbH | Client | - |



Contact Information

No contacts available 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>



Bank Documents

- [Environmental and Social Data Sheet \(ESDS\) - TAU GROUP \(IEU GT2\)](#)



Other Related Projects

- EIB-20230701 THEMATIC GREEN TRANSITION (IEU VD & DEBT) LE II