

 Early Warning System

EIB-20230867

REN-GAS GREEN LIQUID FUELS PRODUCTION - LAHTI



Quick Facts

Countries	Finland
Specific Location	Lahti
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-03-21
Borrower	Nordic Ren-Gas OY
Sectors	Energy, Industry and Trade, Transport
Investment Type(s)	Loan



Project Description

According to the EIB, the project concerns the design, implementation and operation of a renewable hydrogen production facility (40 to 50 MW) for the production of synthetic methane, located next to an existing CHP, close to the city of Lahti, Finland.

The transportation segment accounts for 22% of the CO₂ emissions in Finland, out of which 95% is from road transportation. The country is committed to 50% reduction by 2030 compared to 2005 level, aiming to become carbon-free by 2045.

In line with the EU regulation, the country is reducing the use of fossil-based fuels in traffic, by implementing a renewable fuel distribution mandate for fuel distributors, requiring a certain share of renewable content within total fuel volume sold. The Finnish government has created a Roadmap to Fossil-Free Transport, which considers biogas as key to reduce emissions from heavy duty vehicle (HDV) transportation. The Roadmap envisages financial incentives, targeting 6200 HDV by 2030 to be operated on renewable gas, that should cover the difference between the purchase price of a gas-fuelled truck and the diesel option.

The aim is to support EU and national climate and renewable targets for 2030 through the production of renewable hydrogen and derivatives (synthetic fuels) to be used in transport.

The project would address two main market failures, i.e.:

- (i) negative carbon externalities, as it ensures the integration of a new renewable fuel in the transport sector, through a large-scale implementation of hydrogen technologies, and
- (ii) positive learning externalities, as renewable hydrogen and synthetic fuel production can be considered a technology at an early stage of deployment with a significant potential for future cost decrease.



Investment Description

- European Investment Bank (EIB)

Project investment information not provided at the time of disclosure.



Private Actors Description

As stated on the company's website, Nordic Ren-Gas Oy is a project development company established in 2021. Ren-Gas invests in the best P2X gas production and distribution sites in Finland. Our projects will create value across the value chain from P2X technology providers to gas and heat end users.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Nordic Ren-Gas OY	Client	Energy



Contact Information

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Website: www.ely-keskus.fi

Local Access to Project Documentation:

- Lahden pääkirjasto, Kirkkokatu 31, 15140 Lahti

- Lahti-piste, Kauppakeskus Trio, Aleksanterinkatu 18, 15140 Lahti

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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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 \(ESDS\) - REN-GAS GREEN LIQUID FUELS PRODUCTION - LAHTI](#) [Original Source]
- [Environmental and Social Impact Assessment \(ESIA\) - REN-GAS GREEN LIQUID FUELS PRODUCTION - LAHTI -](#) [Original Source]
- [Environmental and Social Impact Assessment \(ESIA\) - REN-GAS GREEN LIQUID FUELS PRODUCTION - LAHTI -](#) [Original Source]
- [Roadmap to Fossil-free Transport](#)

Media

- [EIB approves Ren-Gas 230 MEUR financing framework to back its renewable e-methane projects in Finlan](#)



Other Related Projects

- EIB-20220056 REN-GAS GREEN LIQUID FUELS PRODUCTION
- EIB-20230868 REN-GAS GREEN LIQUID FUELS PRODUCTION - TAMPERE