

 Early Warning System

EIB-20230868

REN-GAS GREEN LIQUID FUELS PRODUCTION - TAMPERE



### Quick Facts

|                               |                                       |
|-------------------------------|---------------------------------------|
| <b>Countries</b>              | Finland                               |
| <b>Specific Location</b>      | Tampere                               |
| <b>Financial Institutions</b> | European Investment Bank (EIB)        |
| <b>Status</b>                 | Approved                              |
| <b>Bank Risk Rating</b>       | U                                     |
| <b>Voting Date</b>            | 2024-03-21                            |
| <b>Borrower</b>               | Nordic Ren-Gas OY                     |
| <b>Sectors</b>                | Energy, Industry and Trade, Transport |
| <b>Investment Type(s)</b>     | Loan                                  |
| <b>Project Cost (USD)</b>     | \$ 249.83 million                     |



### 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 Tampere.

The transportation segment accounts for 22% of the CO<sub>2</sub> emissions in Finland, out of which 95% is from road transportation. Finland is committed to 50% reduction by 2030 compared to 2005 level, towards being carbon-free by 2045. To drive down the use of fossil-based fuels in traffic, Finland has implemented (as part of wider EU-level regulation) 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. The incentive should cover the difference between the purchase price of a gas-fuelled truck and the diesel option.

Hence, the project would 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.



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| 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                 |

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### Contact Information

#### Client - Nordic Ren-Gas OY:

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#### Responsible local authority - Pirkanmaa business, transport and environment center:

Marcus Nykopp - Inspector General

Email: [marcus.nykopp@ely-keskus.fi](mailto:marcus.nykopp@ely-keskus.fi)

Phone: +358 295 036 252

Website: [www.ely-keskus.fi](http://www.ely-keskus.fi)

#### Local Access to Project Documentation:

- Tampereen kaupungin palvelupiste, Frenckellinaukio 2 B, Tampere
- Tampereen pääkirjasto Metso, Pirkankatu 2, Tampere
- Kangasalan kaupunki, Kaupunginvirasto 2, Urheilutie 13-15, Kangasala
- Kangasalan pääkirjasto, Keskusaukio 2, Kangasala
- Pirkanmaan ELY-keskus aulapalvelut, Yliopistonkatu 38, Tampere

#### 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](mailto: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](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:



### Bank Documents

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

### Media

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





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### Other Related Projects

- EIB-20220056 REN-GAS GREEN LIQUID FUELS PRODUCTION
- EIB-20230867 REN-GAS GREEN LIQUID FUELS PRODUCTION - LAHTI