

 Early Warning System

EIB-20230880

ISP PAN-EU WIND POWER PACKAGE



Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-05-27
Borrower	INTESA SANPAOLO SPA
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 543.07 million
Loan Amount (USD)	\$ 543.07 million
Project Cost (USD)	\$ 8,689.14 million



Project Description

According to the EIB, the project will be implemented as an unfunded partial delegation linked risk sharing (LRS) transaction with the financial intermediary, supporting it in providing certain types of guarantees in relation to the obligations of manufacturing companies (Original Equipment Manufacturers or "OEMs") for the supply of wind farm and the related wind value chain components (such as turbines, grid connection's infrastructure, cables, transformer stations, sub-stations and possibly sub-contractors).

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. €8bn of investments into wind power related equipment. 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.

- [Intesa Sanpaolo S.p.A.](#) (Financial Intermediary)



Private Actors Description

As stated by Bloomberg, Intesa Sanpaolo S.p.A. attracts deposits and offers banking and financial services. The Bank offers consumer credit, asset management, internet banking, merchant banking, securities brokerage, factoring, and lease financing services, as well as manages mutual funds. Intesa Sanpaolo operates branches throughout Italy, and offices elsewhere in Europe, Asia, and the United States.



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-20230650 PAN-EU WIND POWER PACKAGE RISK SHARING
- EIB-20240632 ISP PAN-EU WIND POWER PACKAGE II