Early Warning System

EIB-20230915

SABADELL SME MIDCAPS & OTHER PRIORITIES III

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Quick Facts

Countries	Spain
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-24
Borrower	BANCO DE SABADELL SA
Sectors	Finance, Industry and Trade, Water and Sanitation
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	$ 541.18 million

Project Description

According to the Bank’s website, the loan will finance projects carried out by small and medium-sized enterprises (SMEs), Midcaps and - to a lesser extent - water user associations ("comunidades de regantes") having the status of public sector entities in Spain.

Up to 20% of the projects are expected to finance eligible investments carried out by water user associations, targeting the rehabilitation, modernization and upgrading of the current infrastructure for higher efficiency in water, digitalisation and energy use.

The aim is to enhance access to finance for the target beneficiaries through a well-known and financially solid intermediary with a proven track-record in allocating EIB funds.

Investment Description

- European Investment Bank (EIB)

A guarantee agreement.

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.

- Banco de Sabadell SA (Financial Intermediary)

Private Actors Description

Banco de Sabadell, S.A. is a Spanish multinational financial services company headquartered in Sabadell, Catalonia. It is the 4th-largest Spanish banking group. It includes several banks, brands, subsidiaries and associated banks. It is a universal bank and specialises in serving small and medium enterprises (SMEs) and the affluent with a bias towards international trade. Since 2001, it is floated on the Bolsa de Madrid and is part of the IBEX 35.

Contact Information

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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

Media

- Spain: EIB and Banco Sabadell sign guarantee agreement to facilitate up to €400 million in new finan