

 Early Warning System

EIB-20230917

LUZARO LOAN FOR SMES AND MIDCAPS III



### Quick Facts

Countries	Spain
Specific Location	Basque Country
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-02-21
Borrower	LUZARO ESTABLECIMIENTO FINANCIERO DE CREDITO SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 104.64 million



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## Project Description

According to the Bank's website, the operation consists in a loan to support the intermediary in financing small and medium-sized enterprises and mid-caps in Spain, mainly located in the Basque Country.

The aim is to finance small/medium projects carried out by the target beneficiaries.

The EIB financing is guaranteed by the Basque government, and will help mobilise more than €280 million in investment in the real economy, facilitating access to credit with favourable conditions for more than 1 000 Basque firms.



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## 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.

- [LUZARO ESTABLECIMIENTO FINANCIERO DE CREDITO SA](#) (Financial Intermediary)



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### Private Actors Description

*Luzaro* is a financial institution granting long-term participatory loans. It was established in 1992 to promote, foster and provide capital to SMEs in the autonomous community of the Basque Country, and to spur and support SME creation, growth and financing with other initiatives and loans. It is a unique entity stemming from public-private partnership between the Basque government, Kutxabank, Laboral Kutxa, Abanca, Sabadell, IVF and Enisa.



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## 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](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: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



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### Media

- [Spain: EIB and Luzaro renew their commitment to boosting SMEs in the Basque Country with a new finan](#)