

 Early Warning System

EIB-20230955

PRYSMIAN RENEWABLE TRANSMISSION EUROPE



Quick Facts

Countries	Finland, France, Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-07-24
Borrower	PRYSMIAN SPA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 487.71 million
Project Cost (USD)	\$ 665.45 million



Project Description

According to the Bank's website, the project will support the promoter's strategic plan to extend its power transmission cable production at three of its European plants, in Finland, France and Italy.

In detail, the plan comprises new manufacturing lines for submarine extra high-voltage cables and for onshore high-voltage cables as well as multiple upgrades on a line for onshore high-voltage cables.

By expanding the promoter's capabilities in manufacturing "state-of-the-art" power transmission cables, the project aims at meeting the growing demand in the renewable energy sector, in particular for offshore wind. As such, it supports the green transition and continued growth of renewable energy generation.



Early Warning System Project Analysis

All investments will be extensions to existing manufacturing sites mostly within the existing perimeters of the Promoter's activities. The only exception is in Arco Felice, Italy where the promoter is extending its facility by acquiring an adjacent plot of land that also has been subject to industrial use. All activities are mechanical manufacturing without emissions to soil or water and only minimal emissions to air.

The biggest environmental impacts relate to the construction of factory buildings.

It is concluded that there are no incremental derogating impact on any nearby site of nature protection, adhering to the Directives for protection of Habitats or Birds (92/43/EEC and 2009/147/EC) or national legislation. The nearest Natura 2000 site (Siuntionjoki river (FI0100085)) is 2km upstream from the project.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

Prysmian S.p.A. is a multinational company with headquarters in Milan, Italy, specialising in the production of electrical cable for use in the energy and telecom sectors and for optical fibres.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PRYSMIAN SPA	Client	-



Contact Information

No contacts available 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

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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 \(ESDS\) - PRYSMIAN RENEWABLE TRANSMISSION EUROPE](#) [Original Source]
- [Project data sheet\(s\) - PRYSMIAN RENEWABLE TRANSMISSION EUROPE](#)

Media

- [EIB provides €450 million to Prysmian to promote European energy transition](#)