

 Early Warning System

EIB-20240093

LATVIAN DISTRIBUTION NETWORKS



Quick Facts

Countries	Latvia
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-01-20
Borrower	Sadales Tīkls AS
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 208.43 million
Loan Amount (USD)	\$ 208.43 million
Project Cost (USD)	\$ 284.50 million



Project Description

As stated by the EIB, the project concerns investments in the electricity distribution network for the period 2024-2026

The project caters with demand growth, the connection of new network users, improve the quality of service and improve the efficiency of operations.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated on the company's website, Sadales tīkls AS started its legally independent operations on 1 July 2007, with Latvia fulfilling the requirements of the European Union directives on the liberalisation of the electricity market.

Sadales tīkls AS is part of Latvenergo Group, which is the largest provider of power supply services in the Baltics. All shares of Sadales tīkls AS are owned by Latvenergo AS.

The company provides electricity distribution services to more than 790 000 customers, the total length of the distribution network reaches to almost 93 000 kilometres and it covers 99% of the country's area.

As stated by the EIB, Latvenergo Group is one of the largest providers of energy supply services in the Baltic states, engaged in the generation and trade of electricity and thermal energy, and distribution of electricity. Since 1939, Latvenergo is the largest producer of renewable energy in the Baltics and one of the greenest electricity generators in Europe - approximately half of the electricity is generated in three large hydropower plants. They are complemented by modernized combined heat and power plants, where electricity is obtained from natural gas. The Group develops new green wind and solar energy generation capacities in Baltics and is also a leader in the field of electromobility services. All shares of Latvenergo AS are owned by the state and held by the Ministry of Economics of the Republic of Latvia.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Latvenergo Group AS	Parent Company	Energy	owns	Sadales Tikls AS	Client	Energy



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>



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