

 Early Warning System

EIB-20240127

UP CATALYST GREEN GRAPHITE (IEU GT2)



Quick Facts

Countries	Estonia
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-19
Borrower	UP Catalyst O.U.
Sectors	Energy, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 18.66 million
Loan Amount (USD)	\$ 18.66 million
Project Cost (USD)	\$ 47.68 million



Project Description

As stated by the EIB, the scope of the project comprises two demonstrator Generation 4 reactors for producing multi-walled carbon nanotube material (MWCNT) and synthetic graphite for EV batteries, as well as related corporate research and development. This enables the company to build the commercial scale of production and achieve economy of scale.

The project is eligible under the Bank's policy objective "Research, innovation and digital" of the Public Policy Goal "Innovation, Digital and Human Capital" as it concerns the development and demonstration of an innovative advanced manufacturing technology in Europe for the production of a critical raw material. The project contributes to the development of the EU-based battery industry, for which it can be considered an enabler. Due to its enabling character for the transition to e-mobility the project fully contributes to Climate Action (mitigation) objective. It meets the objectives of the Green Deal Industrial Plan proposed by the European Commission. The project, as a demonstration project, has high policy impact. It contributes to (i) carbon emission targets of the Fit for 55, (ii) Critical Raw Materials Act, and (iii) Industrial Carbon Management Strategy. The project is located in a Transition Region and contributes to the Bank's Cohesion policy.

The operation falls under the Invest EU eligible policy areas of Research, Development and Innovation as it concerns an innovative project for i) substituting primary and secondary critical raw materials for sustainable, low and zero emissions alternatives, as well as, ii) individual elements of the Carbon Capture, Utilisation and Storage ("CCUS") chain.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

UP Catalyst O.U. is a company founded in 2019 and headquartered in Estonia, which produces carbon nanomaterials and graphite starting from industrial CO2 emissions.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	UP Catalyst O.U.	Client	Industry and Trade



Contact Information

No project contacts provided at the time of disclosure.

Client - UP Catalyst O.U.:

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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>



Other Related Projects

- EIB-20230701 THEMATIC GREEN TRANSITION (IEU VD & DEBT) LE II