

 Early Warning System

EIB-20240145

PHILIPS GREEN BOND FRAMEWORK (GBPP)



Quick Facts

Countries	Netherlands
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	KONINKLIJKE PHILIPS NV
Sectors	Industry and Trade
Investment Type(s)	Loan



Project Description

According to the Bank's website, the operation consists of the purchase of green bonds issued by Philips under its Sustainability Finance Framework (2024).

The proceeds of the operation will finance the promoter's investments in the Netherlands and EU region, in line with the EIB's Climate Action and Environmental Sustainability (CAES) framework and eligibility criteria.

The aim is to support Philips' new projects to improve product design, avoid the use of hazardous substances, save energy and resources. Additionally, the promoter intends to employ design for circularity, use more recycled content and make product packaging easier to recycle and re-use.



Investment Description

- European Investment Bank (EIB)

Purchase of green bonds issued by Philips.



Private Actors Description

Koninklijke Philips N.V., commonly shortened to Philips, is a Dutch multinational conglomerate corporation that was founded in Eindhoven in 1891. Since 1997, its world headquarters have been situated in Amsterdam, though the Benelux headquarters is still in Eindhoven.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	KONINKLIJKE PHILIPS NV	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

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>