

 Early Warning System

EIB-20240187

SINES ADVANCED BIOFUELS



Quick Facts

Countries	Portugal
Specific Location	Sines
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-20
Borrower	Galp Energia, SGPS, S.A.
Sectors	Energy, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 260.79 million
Loan Amount (USD)	\$ 260.79 million
Project Cost (USD)	\$ 468.37 million



Project Description

As stated by the EIB, the project concerns the construction and operation of a 270 ktpa second generation biofuels production facility in Sines, Portugal. The facility will be based on Hydrogenated Vegetable Oil (HVO) technology. It will process a wide variety of fatty residues, such as used cooking oils and other industry residues, to produce HVO biodiesel for road transport and SAF (Sustainable Aviation Fuel) for aviation.

The project supports the broader EU decarbonisation policy objectives, including the achievement of climate neutrality by 2050. It can contribute to the EU Green Deal and the FIT for 55 package, for example the reduction of greenhouse gas (GHG) emissions of 55% by 2030.

The biofuel plant specifically targets the replacement of fossil-based fuels to decarbonise the transport sector. It thereby supports the achievement of the EU targets set by the REDII directive. Notably, the plant will process feedstock included in the Annex IX part A and B of the directive.

The project contributes to the RePowerEU objectives by enhancing the EU production capacity of clean alternatives to fossil fuels. This leads to the reduction of the EU's dependency on fuel imports and thereby supports energy security. Moreover, the project is particularly relevant for the ReFuelEU Aviation initiative, as it will help to ensure the supply of SAF for achieving the blending targets.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by Bloomberg, Galp Energia, SGPS, S.A. is an integrated energy company with diversified activities Worldwide. In Upstream, the company is focused in the prolific South Atlantic area, namely in Brazil's pre-salt and in Namibia. Galp Energia SGPS also focuses on refining and marketing, trading and power businesses.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Galp Energia SGPS SA	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>

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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>