

 Early Warning System

EIB-20240242

IBERDROLA WIND FARM GREECE



Quick Facts

Countries	Greece
Specific Location	Viotia and Fthiotida, in central Greece
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-09-30
Borrower	C. ROKAS INDUSTRIAL COMMERCIAL SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 11.30 million
Loan Amount (USD)	\$ 11.30 million
Project Cost (USD)	\$ 36.15 million



Project Description

According to the EIB, the project comprises the construction and operation of a 22.5MW onshore wind farm, located in the regional units of Viotia and Fthiotida, in central Greece.

The aim is to contribute to national and EU energy and decarbonisation objectives.

The implementation of the Project increases RES generation capacity in Greece and contributes to its 2030 targets set out in the National Energy and Climate Plan and the REPowerEU Action Plan.

The financing of this Project contributes to Bank's lending priority objectives on Energy, Environmental Sustainability and Climate Action, as well as Social and Economic Cohesion.

The Project will address the market failure of negative climate and environmental externalities, through the reduction of carbon emissions and air pollution (compared to fossil-fuel generation). It is expected to rely primarily on revenues from commercial PPAs and the wholesale market, thereby improving market efficiency and competition.

The Project is expected to have a positive ERR, considering the economic value of the electricity generated. It will generate a positive broader social benefit by generating clean and renewable energy at a cost reasonably below alternatives in Greece. On project quality, the Project is implemented by a promoter with strong capacity and expertise in this field.

EIB's financing will allow the Promoter to diversify its funding sources and decrease its dependence on intra-group financing. It will provide the Promoter with more favourable terms than market alternatives and will allow the Promoter to also apply for a complementary RRF loan (funds under EU's Recovery and Resilience Facility).



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by Bloomberg, C. Rokas SA produces renewable energy, manufactures construction equipment, and offers construction services. The Company operates a wind farm, produces construction cranes and mining and industrial equipment, and constructs steel buildings and hydroelectric and thermoelectric plants.

The company is a subsidiary of Iberdrola SA.

As stated by Bloomberg, Iberdrola Sociedad Anonima generates, distributes, trades, and markets electricity in the United Kingdom, the United States, Spain, Portugal, and Latin America. The Company specializes in clean energy including wind power, solar and hydroelectric, smart grids, energy storage, and green hydrogen.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Iberdrola SA	Parent Company	Energy	owns	C. Rokas S.A. (Rokas Renewables)	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>



Bank Documents

- [Environmental and Social Data Sheet](#)