Early Warning System

EIB-20240335

AQUALIA GREEN FINANCE FRAMEWORK (GBPP)

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Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-06-05
Borrower	FCC AQUALIA SA
Sectors	Infrastructure, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	$ 137.44 million
Project Cost (USD)	$ 286.34 million

Project Description

According to the Bank’s website, the project consists of the purchase by the EIB of Green Bond instruments issued by AQUALIA under its Green Financing Framework, the proceeds of which will finance new investments in the water sector, compliant with the substantial contribution of the EU Taxonomy.

The proceeds of the bond are expected to be used by the Promoter to finance a combination of new and refinanced assets. The Issuer will have a contractual obligation that, by the end of the allocation period, it has invested in an agreed amount of new, EIB eligible investments. The operation will finance investments in the water sector.

The green bonds will finance water related infrastructure and equipment required for a sustainable operation of water assets. Through the targeted issuance, the company will improve existing water and wastewater infrastructure as well as the environmental performance of the assets.

Early Warning System Project Analysis

According to the Environmental and Social Data Sheet:

* Whenever applicable, the Promoter undertakes to fulfil the requirements of the environmental impact studies (EIA studies or/and others) and Environmental Permits.

* For all projects financed with the bonds requiring an EIA, the Promoter will include a link on its web page to the competent authorities' websites where EIA studies are electronically accessible to the public.

* For all projects financed with the bonds that may have an impact on a nature conservation site, the Promoter shall obtain confirmation from the competent nature conservation authority, or an equivalent confirmation, that the scheme does not have a significant negative impact on any such site. The Promoter shall not use the proceeds of the bond to finance projects with significant negative impacts on a nature conservation site.

* It is not expected that expropriations will be required due to the nature of the projects and to the location inside the EU. Nevertheless, compensations shall comply with applicable national legislation.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

FCC Aqualia is a Spain-based international water management company. Established in 1980, Aqualia has become the fourth-largest water company in Europe and ninth largest in the world. It acquired its stake in GGU in 2022 from Georgia Capital (GCAP), which retains the remaining 20% share of the Company. GCAP is a leading investment management company in Georgia, owned by institutional investors and listed on the London Stock Exchange.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	FCC Aqualia	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

Bank Documents

- Environmental and Social Data Sheet (ESDS) - AQUALIA GREEN FINANCE FRAMEWORK (GBPP)