Early Warning System

EIB-20240441

AIXEINDAR RENEWABLE ENERGY

Quick Facts

Countries	Spain
Specific Location	Alava, Basque Country, Navarra region
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	A
Voting Date	2026-03-25
Borrower	Aixeindar SA
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 33.53 million
Loan Amount (USD)	$ 33.53 million
Project Cost (USD)	$ 68.21 million

Project Description

As stated by the EIB, the project concerns the construction and operation of a 40 MW wind farm and its ancillary infrastructure.

The wind farm is located in the Oyón municipality (Basque Country region) with its interconnection to an existing substation located in the municipality of Aguilar de Codés (Navarra region). The project scope includes:

- The wind generation plant composed of eight turbines, the internal roads and medium voltage lines.
- A 30kV underground line (ca. 3.2km) connecting the wind farm to the existing substation Las Llanas de Codés, which will be upgraded with a new step-up transformer bay 30/220kV.

The project, an onshore wind farm in Spain, addresses negative climate and environmental externalities, a market failure, through the reduction of carbon emissions and other air pollutants.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

As stated on the company's website (translated with DeepL.com), Aixeindar is a public-private partnership owned 75% by Iberdrola and 25% by the Basque Government, through its energy agency, the Basque Energy Agency (EVE), to promote renewable energy projects.

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	Aixeindar 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

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