Early Warning System

EIB-20240813

PROJECT RADIANT

Quick Facts

Countries	Poland
Specific Location	Baltic Sea region
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	C-WIND POLSKA SP ZOO
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 706.77 million
Loan Amount (USD)	$ 706.77 million
Project Cost (USD)	$ 2,385.35 million

Project Description

As stated by the EIB, the project will fund the design, construction, and operation of a fixed-bottom offshore wind farm with a capacity of up to 390 MW in the Polish exclusive economic zone of the Baltic Sea region.

The offshore wind farm will help reduce carbon emissions and air pollution, which are externalities the market fails to address. By introducing new variable renewable energy technologies in the market, the project aims to bridge the gap in developing additional renewable capacity.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

As stated on the company's website, the BC-Wind Offshore Wind Farm is being developed by Ocean Winds, a company formed by a joint investment by two global leaders in the renewable energy industry: EDP Renewables and ENGIE.

Madrid-based EDPR is a global leader in the renewable energy sector and the world's fourth-largest wind energy producer. EDPR was created in 2007 to operate the Energias de Portugal (EDP) group's renewable power business.

ENGIE is a global reference in low-carbon energy and services, with its headquarters in La Défense, France. It focuses on the production and supply of energy as well as services.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
EDP Renovaveis SA	Parent Company	Energy	owns	Ocean Winds S.L.	Client	Energy
Engie SA	Parent Company	Energy	owns	Ocean Winds S.L.	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