Early Warning System

EIB-20250087

METLEN CRITICAL RAW MATERIAL INVESTMENTS

Early Warning System

METLEN CRITICAL RAW MATERIAL INVESTMENTS

EIB-20250087

Quick Facts

Countries	Greece
Specific Location	Central Greece
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-11-28
Borrower	METLEN ENERGY & METALS SINGLE MEMBER SA
Sectors	Energy, Industry and Trade, Mining
Investment Type(s)	Loan
Investment Amount (USD)	$ 104.37 million
Loan Amount (USD)	$ 104.37 million
Project Cost (USD)	$ 144.96 million

Project Description

As stated by the EIB, the project concerns investments in Central Greece and consists of two components 1) Bauxite projects and 2) a new gallium production facility.

The project aims to significantly enhance the import capacity for Guinean Bauxite from 1,000,000 tpa to 2,000,000 tpa, construct a new facility to produce 50 tpa of Gallium, and increase the production capacity of alumina from 865,000 tpa to 1,265,000 tpa. This initiative will strengthen the resilience and diversification of the EU supply chain for critical raw materials essential for the green and digital transition. Additionally, the project will contribute to the creation of highly skilled jobs in a less developed region, fostering economic growth and development.

This project supports the exploration and extraction of bauxite for aluminium production and the production of gallium, increasing the production capacity of critical raw materials (CRM) in the EU and supporting the targets of the CRM act.

CRM projects often face market failures, such as reliance on imports, high costs, permitting delays, and market volatility. Hence, strategic support is needed to ensure a stable and sustainable supply within the EU.

Aluminium production supports decarbonisation, is highly recyclable, and creates local jobs. It is also key for renewable energy technologies, by providing essential materials for solar and wind power.

Gallium plays a crucial role in high-tech and clean energy applications, including semiconductors, LEDs and solar panels. Its supply within the EU strengthens supply chain resilience and reduces reliance on a single source.

Early Warning System Project Analysis

As reported by numerous local and international NGOs, the E&S impacts of the bauxite mining industry in Guinea have been devastating, with common impacts including displacement and the pollution of lands and water sources, with consequences on local communities' health, livelihoods, and income. Dissenting voices have been regularly repressed.
The BHRC states that "a handful of multinational-owned firms, including CBG [Compagnie des bauxites de Guinée], dominate Guinea’s bauxite sector", benefiting a few while damaging many.
The Environmental and Social Data Sheet published by the EIB along with other project information does not mention the potential impacts, positive and negative, for communities in Guinea, focusing instead on the project's benefits for communities in Greece.

Bauxite reserves and resources have the highest degree of overlap (94%) with Indigenous and/or peasant land, according to a research from The University of Queensland, published in Nature Sustainability in February 2023 (see ASI's PR).

Investment Description

- European Investment Bank (EIB)

Private Actors Description

As stated on the company's website, METLEN (previously known as MYTILINEOS) is a global industrial and energy company operating two business Sectors: Energy and Metals that are highly interconnected and complementary, enabling synergies that unlock hidden value for the Company and significantly amplify its performance. The Company is strategically positioned at the forefront of the energy transition, while already established as a reference point for competitive green metallurgy at the European and global level. It has a consolidated turnover and EBITDA of €5,683 million and €1,080 million, respectively.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Compagnie des Bauxites de Guinée SA	Undisclosed	Mining	contracts with	METLEN Energy & Metals Single Member S.A. (formerly Mytilineos SA)	Client	Energy

Contact Information

No project contacts provided at the time of disclosure.

Client - METLEN Energy & Metals Single Member SA (formerly Mytilineos SA):

Address: 8 Artemidos Str. Maroussi, 15125 Athens
Phone: +30 210-6877300
Fax: +30 210-6877400
Email: info@metlengroup.com
Website: https://www.metlengroup.com/

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

- EIA (Greek) - doc. nr.: 253227041
- EIA (Greek) - doc. nr.: 253227351
- EIA (Greek) - doc. nr.: 253247221
- EIA (Greek) - doc. nr.: 253258987
- EIA (Greek) - doc. nr.: 253259889
- EIA (Greek) - doc. nr.: 253260913
- EIA (Greek) - doc. nr.: 253260941
- EIA (Greek) - doc. nr.: 253264774
- EIA (Greek) - doc. nr.: 253265336
- EIA (Greek) - doc. nr.: 253265531
- EIA (Greek) - doc. nr.: 253266802
- EIA (Greek) - doc. nr.: 253267076
- EIA (Greek) - doc. nr.: 253268912
- EIA (Greek) - doc. nr.: 253270774
- EIA (Greek) - doc. nr.: 253274711
- EIA (Greek) - doc. nr.: 253274797
- EIA (Greek) - doc. nr.: 253276426
- EIA (Greek) - doc. nr.: 253277896
- EIA (Greek) - doc. nr.: 253278042
- EIA (Greek) - doc. nr.: 253279440
- EIA (Greek) - doc. nr.: 253279728
- EIA (Greek) - doc. nr.: 253279979
- EIA (Greek) - doc. nr.: 253280654
- EIA (Greek) - doc. nr.: 253280750
- EIA (Greek) - doc. nr.: 253281208
- EIA (Greek) - doc. nr.: 253282957
- EIA (Greek) - doc. nr.: 253287480
- EIA (Greek) - doc. nr.: 255781701
- EIA (Greek) - doc. nr.: 255789216
- EIA (Greek) - doc. nr.: 255791460
- Environmental and Social Data Sheet (ESDS)

Campaign Documents

- Guinea : A new report highlights concerns and expectations of rural communities at risk from CBG's p
- Guinea : A new report highlights concerns and expectations of rural communities at risk from CBG's p
- Guinea: Bauxite Mining Boom Threatens Rights
- Guinean communities at risk from transition mineral mining speak out
- What a Just Energy Transition Means to Communities at Risk from Bauxite Mining in Guinea

Media

- Metlen to produce Gallium in Greece with € 90 million EIB Support
- Research reveals ‘clean energy’ minerals overlap with Indigenous lands