

 Early Warning System

EIB-20250178

IPTO NORTH EAST AEGEAN INTERCONNECTION



Quick Facts

Countries	Greece
Specific Location	Lemnos, Lesvos, Chios, Samos, Skyros; Mastichari, Kos island; Nea Santa, Thrace; Aliveri, Evia islan
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	Independent Power Transmission Operator SA
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 492.94 million
Loan Amount (USD)	\$ 492.94 million
Project Cost (USD)	\$ 1,643.12 million



Project Description

As stated by the EIB, the project consists of the electricity interconnection of the islands of Lemnos, Lesvos, Chios, Samos, and Skyros to the mainland transmission grid (via Nea Santa in the area of Thrace to the north, and via Aliveri in the Evia island to the east), and to the Dodecanese islands grid (via Mastichari in the Kos island to the south). The connection will be mainly established through alternating current (AC) 150 kV cable interconnectors and 150 kV gas insulated (GIS) substations.

The project contributes to the energy and climate policy objectives of the European Union and Greece. It is expected to eliminate the electrical isolation of the concerned islands, ensure a more efficient, reliable and clean electricity supply in comparison to the status quo (local diesel or high-fuel oil power stations), improve security of supply, increase the hosting capacity for connection of Renewable Energy Sources in the region, contribute to the further economic development of the concerned islands, particularly via tourism.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by Bloomberg, Independent Power Transmission Operator S.A provides utility services. The Company distributes electricity to residential, commercial, and industrial customers. Independent Power Transmission Operator serves customers in Greece.

As stated on the company's website, the Independent Power Transmission Operator S.A. (IPTO) was established with Law 4001/2011 and was organized and operates as an Independent Transmission Operator in line with the provisions of EU Directive 2009/72/EC.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Independent Power Transmission Operator 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>



Other Related Projects

- EIB-20250177 IPTO DODECANESE INTERCONNECTION
- EIB-20250227 SOCIOECONOMIC TRANSITION OF JT GREEK REGIONS