

 Early Warning System

EIB-20250455

PROJECT ESCUDO ENERGY STORAGE



Quick Facts

Countries	Spain
Specific Location	San Miguel de Aguayo, Cantabria
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2026-09-23
Borrower	REPSOL RENOVABLES SA
Sectors	Energy, Hydropower
Investment Type(s)	Loan



Project Description

As stated by the EIB, the project consists in the financing of the expansion of a pump hydro plant in Cantabria with a resulting total installed capacity of 1.4 GW.

The Project contributes to increasing energy storage capacity in Spain by delivering long duration pumped storage capacity in a system facing rapidly rising shares of variable renewables and structural flexibility needs. It will help:

- (i) reduce CO2 and other emissions from the power sector,
- (ii) enable the integration of high shares of wind and solar generation, and
- (iii) improve power quality and support security of electricity supply.

The project aligns with the Spanish National targets on renewables, climate and energy storage. The project will entirely take place in EU Cohesion Priority Regions (Transition Region). The project conforms with Article 309 point (c) common interest of the Treaty on the functioning of the European Union. The project is expected to contribute to climate action and environmental sustainability (CA&ES) objectives, in particular to climate mitigation and pollution prevention and control.



Investment Description

- European Investment Bank (EIB)

Information on the investment amount was not provided at the time of disclosure.



Private Actors Description

As stated by Bloomberg, Repsol Renovables SA operates as a renewable energy company. The Company develops wind, solar, and hydropower energy solutions. Repsol Renovables serves customers worldwide.

Repsol Renovables S.A. is a subsidiary of Repsol SA which, according to Bloomberg, through subsidiaries explores for and produces crude oil and natural gas, refines petroleum, and transports petroleum products and liquefied petroleum gas (LPG). The Company retails gasoline and other products through its chain of gasoline filling stations. Repsol's petroleum reserves are in Spain, Latin America, Asia, North Africa, and the Middle East and United States.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Repsol SA	Parent Company	Energy	owns	Repsol Renovables 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

- [26/08/2026 - Environmental Impact Assessment - PROJECT ESCUDO ENERGY STORAGE - Estudio de Impacto Am](#)