Early Warning System

EIB-20240400

EAC DISTRIBUTION & TRANSMISSION MODERNISATION

Quick Facts

Countries	Cyprus
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	ELECTRICITY AUTHORITY OF CYPRUS
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 250.11 million
Loan Amount (USD)	$ 250.11 million
Project Cost (USD)	$ 335.03 million

Project Description

According to the EIB, the project will support investments in low and medium voltage distribution network (overhead and underground lines and substations). In particular, it concerns the construction of new transmission substations and the upgrade of existing ones.

The project aligns with the strategic priorities of EU renewable energy and greenhouse gas emission reduction, as well as competitive and secure energy.
It will also contribute to climate action and environmental sustainability objectives, in particular to climate mitigation, since the related investments will facilitate further the integration of renewable energy sources into the Cyprus' energy mix.

Investment Description

- European Investment Bank (EIB)

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