Early Warning System

EIB-20210506

NEOENERGIA GREEN RENEWABLE ENERGY GENERATION FL

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Quick Facts

Countries	Brazil
Specific Location	UNINFORMED
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-12-22
Borrower	NEOENERGIA SA
Sectors	Climate and Environment, Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 226.00 million
Project Cost (USD)	$ 250.00 million

Project Description

DESCRIPTION

Framework Loan to finance renewable energy (wind and solar PV) projects in Brazil, promoted by Neoenergia, a subsidiary of Spain's Iberdrola Group

ENVIRONMENT

If the plants were located within the EU, they would fall under Annex II of the Environmental Impact Assessment (EIA) Directive (2014/52/EU amending the 2011/92/EU), requiring the competent authorities to determine whether an EIA is required. The capability of the promoter to comply with the EIB's Environmental and Social standards will be assessed as part of the appraisal of the framework loan. The authorisation procedure of each scheme and its compliance with the EIB's Environmental and Social standards and the principles of relevant EU Directives, will be verified at the appraisal of the individual schemes.

OBJECTIVE

The project is expected to contribute to the External Lending Mandate 2014-2020 objectives including climate change mitigation. The operation is well aligned with the United Nations Sustainable Development Goals 7 (Affordable and Clean Energy) and 13 (Climate Action) and, by mainstreaming job creation, empowerment of woman entrepreneurship and gender equality (as per the promoter's mother company's current policies and future plans), addresses goal 5 (Gender Equality).

The operation will also contribute to the EIB's priority objectives for energy sector lending related to renewable energy sources, in line with the EIB's Energy Lending Criteria and its Climate Action objectives.

PROCUREMENT

It is required from the promoter to ensure that implementation of the project will be done in accordance with the EIB's Guide to Procurement. The EIB will not finance plants for which the procurement process is impacted by local content requirements non-compliant with the above mentioned Guide to Procurement.

Investment Description

- European Investment Bank (EIB)

Contact Information

Project contacts not available 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**.**

According to the EIB website, you can also request general information through this form: https://www.eib.org/en/infocentre/contact-form.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-20210594 BRAZILIAN RENEWABLE PORTFOLIO (NEOENERGIA FL II)
- EIB-20210592 BRAZILIAN WIND PORTFOLIO (NEOENERGIA FL I)
- EIB-20220089 BRAZIL RENEWABLE PORTFOLIO PV (NEOENERGIA FL II)