

 Early Warning System

EIB-20170859

SONNEN (EGFF)



Quick Facts

Countries	Germany
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-12-19
Borrower	SONNEN HOLDING GMBH
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 28.47 million
Loan Amount (USD)	\$ 28.47 million
Project Cost (USD)	\$ 94.51 million



Project Description

According to EIB website, the project aims to support the Sonnen's growth strategy by financing its EU-based R&D activities, capital expenditure (CapEx) in Industry 4.0 transformation and increased automation and equipment to deal with growing volumes, permanent increase in net working capital, and sales and marketing activities. By supporting the borrower's growth strategy in the sales and installations of a solar photovoltaic (PV) system and battery storage, the project supports the integration of renewable energy and thereby contributes to Climate Action. An estimated 18% of the project investment cost also supports Digitalisation in the EU.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

sonnen GmbH is engaged in the production and sale of plug-and-play battery storage systems. It also offers sonnenApp for smartphones or tablets to connect to sonnenBatterie via the Internet and to monitor, analyses, and control the supply and demand of household.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Sonnen Holding GMBH	Client	-



Contact Information

No contact information provided at the time of disclosure.

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

- [Environmental and Social Data Sheet \(ESDS\) - SONNEN \(EGFF\)](#) [Original Source]