Early Warning System

EIB-20230241

PROJECT RED (I-EU TI)

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Quick Facts

Countries	Poland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-09-12
Borrower	Vigo Photonics SA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 23.27 million
Project Cost (USD)	$ 46.53 million

Project Description

According to the Bank’s website, the project concerns the promoter's activities in research and development (R&D) of new photoni -electronic integration (PIC) technology, Infrared (IR) detectors and modules, as well as the related capital expenditures.

The aim is to develop and commercialise new photonic detector products.

Early Warning System Project Analysis

According to the Environmental and Social Data Sheet, the project has minimal impact in terms of climate hazards, and it is aligned to the Paris low-carbon criteria as published in the EIB Climate Bank Roadmap under Industry, RDI sector.

Furthermore, the project is outside the scope of the EIA Directive and has a low-risk impact to the environment. Furthermore, no adverse social, labour and health and safety relevant risks have been identified.

Based on the environment, climate and social (ECS) information and based on the review of the likely significant ECS risks and impacts and the management systems in place, the project is deemed to have negligible residual ECS risks and impacts.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

VIGO Photonics is a European manufacturer of semiconducting materials and instruments for photonic and microelectronic, specialized in MWIR and LWIR detectors and modules, produced with the use of internally-developed technology.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Vigo Photonics SA	Client	-

Contact Information

No contacts 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

ACCOUNTABILITY MECHANISM OF EIB

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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) - PROJECT RED (I-EU TI)

Other Related Projects

- EIB-20220306 THEMATIC INNOVATION (INVESTEU VD) PL