Early Warning System

EIB-20240372

SANTANDER FL FOR CLIMATE

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Quick Facts

Countries	Italy, Spain
Specific Location	Italy, Spain and the European Union
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-11-13
Borrower	BANCO SANTANDER SA
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 581.52 million
Project Cost (USD)	$ 779.23 million

Project Description

According to the Bank’s website, the operation consists of a framework loan to support Santander in the financing of renewable energy projects in Italy, Spain and the European Union. The project supports national and European targets related to renewable energy generation, primarily involving solar photovoltaic and wind power, and it will contribute to EU energy objectives.

Early Warning System Project Analysis

According to the Environmental and Social Data Sheet, most of the individual schemes to be financed are likely to have limited negative environmental impacts and cause temporary inconvenience due to construction works (dust, noise), which is expected to be mitigated appropriately.

The FI will be required to verify that none of the schemes has a significant adverse impact on any site forming part of the EU Natura 2000 network (falling under Habitats Directive 92/43/EEC or Birds Directive 2009/147/EC). Schemes with significant negative impacts on areas with high biodiversity value, nature conservation areas, including bird migration routes, shall not be eligible.

Investment Description

- European Investment Bank (EIB)

A framework loan for an amount of up to EUR 500m.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Banco Santander, S.A. (Financial Intermediary)

Private Actors Description

Banco Santander S.A. is a Spanish multinational financial services company based in Madrid and Santander in Spain. Additionally, Santander maintains a presence in most global financial centres as the 19th-largest banking institution in the world.

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

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

- 06/12/2025 - Environmental and Social Data Sheet (ESDS) - SANTANDER FL FOR CLIMATE