Early Warning System

EIB-20230622

HEDNO DISTRIBUTION I

Quick Facts

Countries	Greece
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-04-12
Borrower	Hellenic Electricity Distribution Network Operator SA
Sectors	Energy, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 159.87 million
Loan Amount (USD)	$ 159.87 million
Project Cost (USD)	$ 630.96 million

Project Description

According to the EIB, the project consists of an investment programme in electricity distribution in Greece, covering the period 2024-2026. The programme includes investments in MV and LV networks, smart meters and automation.

The programme comprises several electricity distribution schemes with voltages ranging from 0.4 kV up to 20 kV.

The aim is to connect new system users, including renewable energy sources and improve the reliability and quality of electricity supply. Smart meters are expected to reduce non-technical losses, enable remote operations related to end customers, improve demand forecasting, improve awareness on electricity consumption, support energy efficiency policies, enable the implementation of new services such as demand side management, increase observability of the low voltage distribution network, improve quality of service, facilitate the energy market, and contribute to the reduction of various operating costs.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

As stated on the company's website, HEDNO S.A. (Hellenic Electricity Distribution Network Operator S.A.) was formed by the separation of the Distribution Department from PPC S.A., according to L.4001/2011 and in compliance with 2009/72/EC EU Directive relative to the electricity market organization with the goal to undertake the tasks of the Hellenic Electricity Distribution Network Operator. Today, 51% of the Company's share capital is owned by PPC S.A. and 49% by Macquarie Asset Management.

Our company tasks include the operation, maintenance and development of the power distribution network in Greece, as well as the assurance of a transparent and impartial access of consumers and of all network users in general. We aim at providing reliable power supply to our Customers, quality of electricity voltage and constant improvement of quality in services.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Macquarie Grp Ltd	Undisclosed	Finance	invests in	Hellenic Electricity Distribution Network Operator SA	Client	Energy
PPC SA	Parent Company	Energy	owns	Hellenic Electricity Distribution Network Operator SA	Client	Energy

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

Bank Documents

- Environmental and Social Data Sheet (ESDS)

Media

- Greece: €150 million EIB backing to HEDNO to upgrade electricity distribution via roll out of smart

Other Related Projects

- EIB-20220823 HEDNO SMART METERS I
- EIB-20250243 HEDNO DISTRIBUTION II