Early Warning System

EIB-20220424

CARTAGENA ADVANCED BIOFUELS

Quick Facts

Countries	Spain
Specific Location	Murcia
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-16
Borrower	REPSOL SA
Sectors	Agriculture and Forestry, Climate and Environment, Energy, Transport
Investment Type(s)	Loan
Loan Amount (USD)	$ 127.17 million
Project Cost (USD)	$ 266.01 million

Project Description

According to the bank's website, the project concerns (i) the construction and operation of a 255ktpa first-of-a-kind second generation biofuels production facility at Repsol's refinery in Cartagena (Murcia), based on a Hydrogenated Vegetable Oil (HVO) technology and; (ii) the support to research programmes toward advanced biofuels technologies conducted at the promoter's facilities.

Compliance with the EU environmental legislation, notably the Environmental Impact Assessment (EIA) directive 2014/52/EU amending the EIA Directive 2011/92/EU, will be reviewed during appraisal, as well as well compliance with the industrial emissions directive (IED) 2010/75/EU and other applicable environmental laws.

The aim is intended to produce sustainable advanced biofuels for transport, including aviation (SAF - Sustainable aviation fuel), from used cooking oils and other fat-rich waste streams generated in food value chains, by using re-engineered HVO technologies.

The development of second generation (advanced) biofuel production technologies is identified as a key technological pathway towards the decarbonisation of transport under the Renewables Energy Directive II (2018/2001/EU). It is also one of the priorities of the European Strategic Energy Technology Plan (SET-Plan) and projects of this kind have been receiving strong grant support throughout H2020 and Horizon Europe.

The project is in line with several key EU policies, namely the Green Deal, REPower EU and the Fit-for-55 package (regarding the increase of renewables in transport and reduction of transport emissions), as well as with the aim of reducing dependence on Russian fossil fuels and fast-forward the green transition.

Investment Description

- European Investment Bank (EIB)

Contact Information

No contact information was disclosed on the bank's web page.

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

- PROJECT DATA SHEET(S)
- REALATED PRESS