

 Early Warning System

EIB-20230748

SNAM CLIMATE ACTION FL II



Quick Facts

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|--------------------------------|--------------------------------|
| Countries | Italy |
| Financial Institutions | European Investment Bank (EIB) |
| Status | Approved |
| Bank Risk Rating | U |
| Voting Date | 2024-06-26 |
| Borrower | SNAM SPA |
| Sectors | Energy, Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 106.80 million |
| Loan Amount (USD) | \$ 106.80 million |
| Project Cost (USD) | \$ 143.12 million |



Project Description

As stated by the EIB, the framework loan will support a pipeline of small to medium sized energy efficiency projects, mainly in public buildings and industry, to be implemented by SNAM group in Italy.

Through the renovation and energy performance guarantee of residential, healthcare, educational public and private buildings and renewable energy investments, aims to improve energy efficiency, the project will reduce carbon emissions and EU dependency from fossil fuels, decrease environmental impact and air pollution, deliver health benefits through improved air quality and positive social impact through job creation.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated by Bloomberg, Snam S.p.A. owns and operates Italy's natural-gas distribution network. The Company transports gas on behalf of importers, distributors, and companies supplying Italian households. Snam owns a network of high-and medium-pressure pipes, including trunk lines connected to production and importation sites in Italy.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-----------------|----------------------|------------------------|
| - | - | - | - | Snam S.p.A. | 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>



Other Related Projects

- EIB-20200496 SNAM CLIMATE ACTION FL
- EIB-20210768 CLIMATE ACTION PROGRAMME LOAN ITALY II