

Public

Environmental and Social Data Sheet

Overview

Project Name: TILT CAPITAL FUND I (2019-0804)
Project Number: 20190804
Country: FRANCE
Project Description: The proposed operation concerns an investment in an equity fund providing growth capital to SMEs in the energy transition sector through minority equity participations.

EIA required: No

Project included in Carbon Footprint Exercise¹: no

(details for projects included are provided in section: "EIB Carbon Footprint Exercise")

Environmental and Social Assessment

The operation concerns the equity participation in a Fund, which will invest in SMEs operating in the energy transition sector. The Fund will target four broad sectors within the energy transition namely: (i) energy efficiency (e.g. lighting, smart buildings), (ii) flexible generation and storage (e.g. merchant renewable generation, battery storage), (iii) smart grids & data analytics (e.g. virtual power plants, power grid management), and (iv) behind-the-meter solutions (e.g. decentralised generation, demand response).

In accordance with the Bank's policy to ensure that the investments comply with the EU acquis in the field of environment, the Bank will require the Fund Manager to take all the requisite measures, notably by establishing a contractual obligation, to ensure that the environmental procedures carried out by the final beneficiaries (the investee companies) in which the Fund will invest, will comply with the relevant EU legislation and the applicable national legislation, provided that it is in conformity with the relevant EU directives or the principles (for investments outside EU) as well as with the EIB's environmental and social standards.

The main E&S risks and impacts of this investment relate to the capability of the Fund Manager to assess and ensure that the underlying operations at the investee companies are

¹ Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO₂e/year absolute (gross) or 20,000 tonnes CO₂e/year relative (net) – both increases and savings.



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in accordance with the applicable EU E&S requirements, including compliance with EIB's list of excluded activities, host country laws and regulations and EIB E&S standards.

Conclusions and Recommendations

The Fund manager will integrate into its procedures the EIB E&S requirements, including its exclusion list, list of sensitive sectors and disclosure requirements regarding environmental and social information.

With the above-mentioned conditions to be included in the Fund's legal documentation, the Fund is acceptable to the EIB in environmental and social terms.