

Environmental and Social Data Sheet

Overview

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| Project Name: | SPAIN CLIMATE ACTION MBIL PROGRAMME |
| Project Number: | 2019-0346 |
| Country: | Spain |
| Project Description: | EIB Loan to finance projects with a high climate action component carried out in Spain. Sub-operations will be Multiple Beneficiary Intermediated Loans focused on supporting investments in projects, which contribute to the Bank's climate action objective carried out mainly by SMEs, MidCaps but also by public sector and private sector entities. |
| EIA required: | some sub-projects may exceptionally fall under Annex II |
| Project included in Carbon Footprint Exercise ¹ : | no |

Environmental and Social Assessment

Environmental Assessment

The proposed operation is a Multi-Beneficiary Intermediated Loan (MBIL) programme of EUR 500M partially dedicated to Climate Action to on lend individual MBILs to Banks located in Spain, with a focus on Energy Efficiency and Renewable Energy (EE/RE).

The investments will be small-scale projects targeting energy efficiency, renewable energy or other climate mitigation and/or adaptation activities. They will be located in built-up urban areas and are expected to generate environmental benefits. However they will be required to comply with the provisions of the EU EIA Directive 2014/52/EU amending Directive 2011/92/EU as transposed into national law, and any other environmental legislation applicable to the relevant sector. In addition, the financial intermediaries shall be contractually obliged to ensure that all investments will comply with other EU Environmental Directives relevant to the projects, such as Habitats 92/43/EEC, Birds Directive 2009/147/EC amending 79/409/EEC, etc. Eligible sub-projects in the building sector will be consistent with the Energy Performance Building Directive (2010/31/EU) as revised by the (EU) 2018/844

Should the relevant competent authority screen in an investment project, the Borrower shall ensure that the final beneficiary publishes the relevant EIA study and / or the EIA study is published on Borrower's website.

The legal documentation to be concluded between the Borrowers and the Bank shall include an obligation to ensure that all projects are in compliance with national transposing EU law.

Temporary nuisance due to construction works (traffic, dust, noise) will be mitigated through appropriate site organisation and construction management. Pollutants from heating systems,

¹ Only projects that meet the scope of the Pilot Exercise, as defined in the EIB draft Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: above 100,000 tons CO₂e/year absolute (gross) or 20,000 tons CO₂e/year relative (net) – both increases and savings.

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industrial processes and waste management are mitigated through the use of proven technologies and compliance with national legislation.

Conclusions and Recommendations

During the appraisal of the individual MBILs the capacity of the financial intermediary and its risk assessment processes will be assessed. In order to strengthen the coordination and accountability aspects of the sub-operations it is recommended that the financial intermediary designate an environmental contact responsible for oversight of the environmental and social matters.

In view of the above assessment, the operation is acceptable in environmental and social terms.