

Environmental and Social Data Sheet

Overview

Project Name: QEV Technologies (EGFF)
Project Number: 2018-0672
Country: Spain
Project Description: The project concerns R&D activities for the development of electric powertrains, electric vehicles, fast charging systems and electric racing technologies, as well as capital investments for R&D testing equipment and test facilities.

EIA required: No

Project included in Carbon Footprint Exercise¹: No

Environmental and Social Assessment

Environmental Assessment

- The EIB lending concerns R&D activities for the development of electric powertrains, electric vehicles, fast charging systems and electric racing technologies; and Capital investments for R&D testing equipment and test facilities. All activities take place in existing locations. R&D activities are not listed in any annexes of the Directive 2014/52/EU amending the EIA Directive 2011/92/EU. Also, the capital investments concern primarily equipment and tools that do not require any environmental assessment or authorisations. However if during the project the company undertakes investments that would require any such authorisations, it undertakes to provide the Bank with the relevant documentation
- The R&D project has a positive sustainability potential as it contributes to the electrification of the automotive sector. In addition, the developed electric drivetrains will be deployed in medium size transport applications (mini-buses) that currently run with old diesel powertrains, in developing countries, and particularly in cities with high levels of pollution, and thus contributing to the improvement of environmental aspects of urban environments.

Conclusions and Recommendations

- The proposed investments do not require any specific environmental permits and fall within an already authorised scope. The project has strong sustainability objectives in terms of CO₂ emissions, and pollution.
- As such, the project is acceptable for financing in environmental and social terms.

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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.