

## Environmental and Social Data Sheet

### Overview

Project Name:	GREENER ROOFTOPS SOLAR PV PORTFOLIO
Project Number:	2020-0594
Country:	Spain
Project Description:	Long-term financing of an SPV offering loans to households to install self-consumption photovoltaic panels on rooftops
EIA required:	No
Project included in Carbon Footprint Exercise <sup>1</sup> :	Yes

### Environmental and Social Assessment

The proposed operation concerns a loan for the implementation of about 40,000 small-size (2-10 kWp) Solar PV plants, located on residential rooftops in Spain. It is framed under the Spanish self-consumption regulation, RD 244/2019, 5<sup>th</sup> April, "condiciones administrativas, técnicas y económicas del autoconsumo de energía eléctrica".

The promoter, a leading Spanish electricity retailer, on lends the funds necessary for the installation of the plants to its customers via a series of unsecured consumer loans. The loan instalments will be paid with the electricity bills, additionally benefiting from a fixed discount, to be sized depending on the plants' features and locations.

The plants would be installed in consolidated urban areas, where the necessary environmental permitting would have been carried out at the time those areas were urbanised. As part of the permitting process, some municipalities might require a simplified environmental assessment, together with the building permit. Moreover, because of their technical features, they have been screened out by the Spanish competent authority.

The plants will be designed in order to provide the maximum economic benefit to the consumer, which will also be supported by an integral turnkey mechanism. The Promoter will be responsible for the design, permitting, installation and maintenance of the plants, assuming most long-term guarantees and operation performance.

A comprehensive information package and a channel to receive and manage complaints and questions have been established and are deemed satisfactory.

The operation will contribute to the development of renewable energy projects, reducing CO<sub>2</sub> emissions and increasing the share of RE in the Spanish energy mix. It will support an estimated 200 MWp of new renewable energy capacity with an annual production of around 300 GWh and avoided CO<sub>2</sub> emissions of 104.3 ktCO<sub>2</sub>-eq.

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<sup>1</sup> 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 CO<sub>2</sub>e/year absolute (gross) or 20,000 tons CO<sub>2</sub>e/year relative (net) – both increases and savings.

Luxembourg, 22.04.2021

## **Social Assessment**

Due to the final beneficiaries being domestic consumers, the Bank has ensured that the operation possesses sufficient consumer protection mechanisms beyond the Spanish regulations on the matter.

## **Conclusions and Recommendations**

During appraisal, it has been verified that the Promoter has fully understood the Bank's E&S requirements and is willing and capable to fully implement them.

The following loan disbursement conditions and undertakings will be included in the legal documentation:

- The Promoter will designate an ESG responsible professional, who will oversee these aspects and be the interlocutor of the Bank.
- The Promoter will enhance its ESG policies and management systems incorporating the EIB's environmental and social requirements to the satisfaction of the Bank.

In view of the above findings and conditions, the operation is deemed satisfactory from an environmental and social compliance perspective.