

Environmental and Social Data Sheet

Overview

Project Name:	RLBNW RENEWABLE ENERGY MBIL
Project Number:	2018-0469
Country:	AUSTRIA
Project Description:	Multiple Beneficiary Intermediated Loan to RLB NW, primarily dedicated to the financing of Renewable Energy, Energy Efficiency and Sustainable projects in the Austrian regions of Lower Austria and Vienna
EIA required:	Some schemes may fall under Annex I or II of the relevant Directive.
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The proposed operation is a EUR 150m Multi Beneficiary Investment Loan (MBIL) to the Austrian bank RAIFFEISENLANDESBANK NIEDEROESTERREICH-WIEN (RLBNW) to act as Financial Intermediary (FI), in order to finance a series of Renewable Energy and Energy Efficiency projects. The funds will be fully allocated to Climate Action projects in Austria.

In the Renewable Energy sector, the operation will finance mostly onshore wind and solar PV projects with individual sizes of less than 50 MW. These projects will be required to comply with the provisions of 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 FI 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. 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 the Borrower's website. Should a project be screened out, according to the EIA Directive this should also be made public stating the reasons for not requiring such an assessment.

Investments in the Energy Efficiency sector comprise building refurbishment (heat generation and/or cooling and distribution systems, building envelope, insulation, and lighting), as well as

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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small-scale cogeneration and biogas in agricultural and industrial fields, with potential investments in electric vehicles and associated infrastructure.

These schemes will be mostly located in built-up urban areas and are expected to generate environmental benefits. 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.

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

Conclusions and Recommendations

At appraisal, it has been established that the FI understood the Bank's E&S requirements and is willing and capable to fully implement them. In order to strengthen the coordination and accountability aspects of the sub-operations, the FI has been required to designate an environmental contact responsible for oversight of the environmental and social matters.

The following loan condition will be included in the finance contract:

- For investments subject to an environmental impact assessment (EIA) as defined by national legislation the Borrower shall (i) retain on file a copy of the EIAS or NTS (if applicable) for a period of not less than six (6) years, and provide a digital copy to the EIB, and (ii) confirm to the EIB that the sub-borrower incorporates relevant mitigating measures recommended as a result of the EIA (if applicable).

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