



European Investment Bank (EIB)

Luxembourg, 10 September 2020

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name: *Glennmont*
 Project Number: *20120523*
 Country: *Eurozone and UK*
 Project Description: *A pan-European infrastructure fund dedicated to renewable energy.*

Summary of Environmental and Social Assessment at Completion

EIB notes the following key Environmental and Social outcomes at Project Completion.

The Fund delivered the implementation of 11 renewable energy projects representing 501MWp, in Italy, the UK, France and Portugal. The allocation of the projects was 47% on-shore wind, in addition to large investments in biomass power plants (39%), and the remaining in solar PV (14%).

Project name	Location	Sector	EIA	Installed capacity (MW)	Year of completion
Lisbon	PT	PV	Not required for 2 PV projects (9 MW each)	18 (2 plants combined)	2014 & 2015
Sol Cativante VII	PT	PV	Yes	4.4	2014
Galerie	FR	Wind	Yes	20 (2 plants combined)	2015
Nord	FR	Wind	Yes	25 (3 plants combined)	2009, 2012 & 2013
Renneville	FR	Wind	Yes	18	2014
Vulture	IT	Wind	Yes	60	2016
SER - Mezzogiorno	IT	Wind	Yes, except for 1 wind farm (26+40 MW, 2 sites)	245 (5 plants combined)	2010 & 2012
Brie	FR	Wind	Yes	20	2015
Margam	UK	Biomass	Yes	40	2019
Port Clarence	UK	Biomass	Yes	40	
Lucana	IT	Wind	Yes	10	2017

Loan conditions at Appraisal (see ESDS)	Situation at PCR
In all cases where an Environmental Impact	Fulfilled.



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<p>Assessment (EIA) is required by the competent authority, a copy of the non-technical summary of the EIA report and confirmation that the Investment incorporates all mitigating measures recommended as a result of the EIA shall be obtained.</p>	<p>A corresponding requirement was adopted into the loan documentation (Side Letter).</p> <p>All projects are located inside the EU (at that time). Many of them are relatively small. EIAs were carried out for all investments with three exceptions: two solar PV projects in Portugal, Lisbon area (9 MW each) and one wind farm (26+40 MW, 2 sites) as part of the SER – Mezzogiorno portfolio.</p> <p>EIA and NTS documents were received by the Bank.</p> <p>Supporting documents were published by the Fund Manager (covering also projects outside this Fund): https://www.glenmont.com/esg/</p>
<p>The Fund Management Team will be required to verify that none of the schemes have a significant negative impact on any site of nature conservation importance, including sites protected under national legislation and international agreements. If in the reasonable view of the General Partner and/or the Manager an Investment has the potential to affect sites of nature conservation importance, it shall ensure that there is an approved baseline for the potentially affected sites in place, and obtain written confirmation from the competent authority as defined in relevant EU Directives, or an equivalent assessment satisfactory to the EIB, that the Investment does not have a significant negative impact on any Protected Site.</p>	<p>Fulfilled.</p> <p>A corresponding requirement was adopted into the loan documentation (Side Letter).</p> <p>Based upon available documentation, the Bank is not aware of any investment having significant negative impacts on protected sites.</p>
<p>The General Partner shall undertake that each biomass installation inside the Fund Portfolio with a capacity greater than 1 MWth complies with appropriate sustainability criteria.</p>	<p>Fulfilled.</p> <p>The two biomass schemes use demolition wood only.</p>
<p>The legal documentation to be concluded between the Fund and EIB will include an obligation on the Fund to ensure that all projects are in compliance with national and European legislation.</p>	<p>Fulfilled.</p> <p>On the basis of the Fund's Environmental & Social Management System (ESMS), the Fund was able to verify that all projects were in compliance with national and European legislation</p>



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No significant environmental or social issues were reported by the Fund Manager.

Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on reports from the Fund Manager during Construction that the Projects have been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.