



European Investment Bank (EIB)

Luxembourg, 11.06.20

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name: DZ BANK RISK SHARING
 Project Number: 2013-0441
 Country: Germany

Project Description: Risk sharing instrument to cover up to 50% of credit risk associated with a portfolio of renewable energy loans outstanding on DZ Bank AG (DZ) balance sheet (Existing Portfolio). As a condition and with the resources made available by the guarantee, DZ will grant new loans to eligible renewable energy projects (New Portfolio). The new loans will not be covered by the risk sharing instrument

Summary of Environmental and Social Assessment at Completion

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

Under the risk sharing project, the financial intermediary (FI) provided new loans to one solar PV project and to seven onshore wind farms in Germany ("new portfolio").

Onshore wind farms and PV farms fall under Annex II of the EU EIA Directive 2011/92/EU, leaving it to the competent authority to determine whether a full EIA is required. The relevant German Act UVPG defines that wind farms above 20 turbines have to undergo a full EIA in any case whilst smaller schemes from 3 to 19 turbines are screened on an individual basis.

Six of the new wind projects had to undergo an EIA, as part of the consenting process. For the PV plant, an EIA was not required. None of the projects is located within a Natura 2000 site or was expected to have significant negative impact on nearby Natura 2000 sites.

Sustainability checks prior to the allocation of the new projects were undertaken by the FI as part of its own appraisal. The FI has the capacity to carry out a comprehensive due diligence and suitable systems in place for sustainability rating. Further, the Bank's Services have carried out eligibility checks for approval of all allocation requests. (Screening of environmental aspects took place prior to allocation for schemes above 25 MEUR and/or requiring an EIA, and ex-post for small ones.) No significant negative impacts post mitigation were identified.

For the Existing Portfolio, projects have been proposed by the Financial Intermediary and agreed by the Bank's which are in compliance with the Bank's environmental and social requirements.

No carbon footprint calculation was carried out.

Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on reports from the promoter that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.