



European Investment Bank (EIB)

Luxembourg, 30.10.2020

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	AKUO RENEWABLE ENERGY
Project Number:	2013-0253
Country:	France
Project Description:	The operation is an intermediated loan to support the investment programme of an independent renewable power producer in France. It consisted of the design, construction and operation of renewable energy sub-projects (wind, solar PV and biomass) representing an installed capacity of 100 MW.

Summary of Environmental and Social Assessment at Completion

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

The investment programme originally concerned nine renewable energy projects using three different technologies. The first group consisted of three onshore wind farms with total installed capacity of 50MW. The second was for three solar photovoltaic (PV) schemes with a total capacity of 20MWp. The third component was three biomass cogeneration plants with a total installed capacity of 54MW of electricity (plus useful heat).

The projects are located in mainland France except for the three solar PV projects, one of which is located in La Réunion and the other two in Corsica.

The scope of the operation changed between appraisal and completion. Out of the nine projects planned, the three solar photovoltaic plants, three wind farms and a biomass plant are in operation, while two biomass plants were not built. The total installed capacity of the new installations is 100MW. One wind project's installed capacity is 2MW higher than planned.

All of the schemes fall under Annex II of the Environmental Impact Assessment (EIA) Directive 2011/92/EU and were subject to EIAs.

Photovoltaic schemes:

The three PV plants underwent individual Environmental Impact Assessments. The main long-term impacts were visual, and were not considered significant. The plants are not located inside or close to protected sites. No negative impacts on nature conservation sites were reported. Overall the environmental impacts are deemed acceptable.

Biomass scheme:

The biomass cogeneration plant underwent an EIA. No significant negative environmental impacts were reported. The plant is located at an existing industrial site, next to its heat and steam off-taker, with established infrastructure and transport connections. It combusts non-



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contaminated biomass and applies best-available-technique as defined under the Industrial Emissions Directive 2010/75/EU. The mitigation measures required in the permit were reported to have been complied with.

Detailed biomass supply plans were presented for the scheme and approved by regional prefectures. Compliance with these biomass supply plans is contractually binding and exceptions must be granted by the regional prefecture. The final beneficiary presented a biomass sustainability policy, satisfactory to the Bank.

Based on the information provided, the final beneficiary is complying with the following loan undertakings ensuring long term sustainable biomass supply:

- Concerning forest biomass sourcing areas that are not yet certified, an independent external audit report on compliance with best practices is to be submitted to the Bank annually and is subject to the satisfaction of the Bank's Services.
- The project shall exclude sourcing of biomass from areas with natural forest conversion and logging of primary moist and tropical forests.
- Sourcing of biomass shall comply with the EU Forest Law Enforcement Governance and Trade (FLEGT) Regulation (if applicable).

The biomass CHP plant cogenerates part of its electricity at "high efficiency" as defined by the EU legislation on energy efficiency (Directive 2012/27/EU).

Wind schemes:

The three projects underwent individual EIAs. No noteworthy bird collision incidents have been reported. For the wind schemes in Croix Benjamin and Gatinais the environmental information provided confirmed that the schemes do not have a significant negative impact on any site of nature conservation importance.

In general, for all seven schemes, no significant environmental or social issues were noted.

Summary opinion of Environmental and Social aspects at completion:

Based on the reporting by the borrower and final beneficiary during Construction and Operation, EIB is of the opinion that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.