

Environmental and Social Data Sheet

Overview

Project Name:	SOCIETE GENERALE RENEWABLE ENERGY FL ITALY
Project Number:	20200495
Country:	Italy
Project Description:	Framework loan to support small to medium size renewable energy projects in Italy.
EIA required:	Some sub-projects may require an EIA under the relevant legislation.
Project included in Carbon Footprint Exercise ¹ :	no

(details for projects included are provided in section: “EIB Carbon Footprint Exercise”)

Environmental and Social Assessment

The operation consists of a Framework Loan (FL) to support small/medium-scale renewable energy projects (solar PV plants and onshore wind farms) in Italy. The operation will contribute to EU energy objectives by supporting investments in new renewable energy generation capacity. The investments will generate environmental benefits in terms of reduction of air pollutants and GHG emissions, ultimately helping to mitigate climate change.

The Financial Intermediary (FI) is known to the Bank from previous operations and it has been operating in the renewable energy sector in Italy since 2006. The FI has an adequate Environmental and Social (E&S) management system and capacity to implement the project. The FI has in place E&S principles, guidelines and procedures for assessing its clients and transactions, is signatory to the Equator Principles, and is used to following / complying with E&S and H&S (Health and Safety) standards of other International Financial Institutions such as IFC and World Bank. An expert E&S advisory team, with the support of external expertise if required, reviews the compliance with E&S safeguards of all the investments. Moreover, the Promoters behind the sub-projects included in the preliminary pipeline are strong and internationally recognised companies in the renewable energy sector, whose activities include the development, engineering, construction, operation and maintenance of power plants based on renewable sources at global level.

¹ Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO₂e/year absolute (gross) or 20,000 tonnes CO₂e/year relative (net) – both increases and savings.

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For projects that require an EIA, the FI shall undertake to deliver to the Bank a copy of the Non-Technical Summary (NTS) and EIA study, or provide a website link to the location where the EIA is published. If a project is screened out then, according to the EIA Directive, this should also be made public, stating the reasons for not requiring such an assessment.

The FI will be contractually obliged to ensure that all investments comply with the relevant EU Environmental Directives (e.g. EIA Directive 2014/52/EU, Habitats 92/43/EEC, and Birds Directive 2009/147/EC amending 79/409/EEC) and EIB's Environmental and Social Standards (where applicable).

In Italy, the construction of the types of projects to be financed by this operation requires the project to be granted a Framework Authorisation called Autorizzazione Unica (AU). The Environmental Impact decision is part of the administrative AU required by the national regulation. The AU is a single authorisation which must be filed with the provincial authority where the renewable energy project is located, demonstrating that the work will be undertaken in compliance with existing zoning laws and plans, and with safety, health and environmental protection regulations. Supporting documentation must also be provided. Should any of the conditions required for the approval of the AU be missing, the provincial authority must notify the applicant that the application will be suspended and inserted into a separate list. The applicant may deliver the missing documents to the provincial authority and a further evaluation will be undertaken later. In the case where an EIA is needed, the AU process is suspended until the completion of the EIA study.

Conclusions and Recommendations

The investments targeted by the operation are expected to have limited social and environmental impacts, if all mitigation measures, assessed by the Bank at sub-project level as part of the allocation approval process, are implemented.

Under the allocation procedures, all underlying sub-projects will be reviewed by the EIB either ex-post for sub-projects with an investment cost below EUR 25m or ex-ante for any sub-project above EUR 25m investment cost. No sub-project will exceed EUR 50m investment cost.

For projects where an EIA is required, the Financial Intermediary will provide the EIA report to the Bank as well as an appropriate assessment report on impacts on Natura 2000 sites (if not part of the EIA report) prior to allocation of the funds. For projects located within or in the immediate surroundings of Natura 2000 areas, protected under the Habitats Directive 92/43/EEC and the Birds Directive 2009/147/EC, relevant appropriate assessments pursuant to the Article 6.3 of the Habitats Directive 92/43/EEC, will be carried out. Only projects that receive environmental authorisations (where applicable), including opinion from the Competent Authority of no negative impact on any Natura 2000 site, as well as licences (including building permits), and which are in compliance with relevant EU Environmental Directives and EIB's E&S Standards (where applicable), are eligible for EIB financing.

Under these conditions, the operation is deemed satisfactory from an environmental and social compliance perspective.