

Environmental and Social Data Sheet

Overview

Project Name:	ELECTICAL SOLUTIONS RDI PROGRAMME – COVID-19
Project Number:	2020-0484
Country:	<i>Ireland, Germany, France</i>
Project Description:	The promoter develops and manufactures intelligent electric heating, cooling and ventilation and renewable energy solutions. The project concerns the promoter's RDI investments in the development of intelligent electric space and water heating, cooling and ventilation solutions for residential and industrial applications for the period 2021-2024.
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The project concerns the promoter's investments for RDI activities related to the development of intelligent electric heating, cooling and ventilation solutions. The project activities are not listed in any annexes of the Directive 2014/52/EU amending the EIA Directive 2011/92/EU and will be carried out in existing facilities already authorised that will not change their scope due to the project.

The rising demand for sustainable buildings and solutions is an important driver for the product development, and some 49% of the activities are related to Energy Efficiency improvement, while another 13% on circular economy aspects.

The project does not have any substantial environmental impact, while the products are expected to have a strong positive contribution in terms of sustainability.

Other Environmental and Social Aspects

The Group's strategy is built around sustainability, energy efficiency and low-carbon innovation. A number of the promoter's sites have been certified according to the ISO 14001 standards, and over the next 3 years, there are plans in place to extend the ISO certification on more sites. As part of the Group Purpose rollout, the company plans on embarking on a Group-wide project which will entail:

- Measurement and management (environmental, economic & social indicators)
- Sustainability strategy development (including target setting)
- Internal and external engagement – embedding & communications

This will also involve assessing the environmental performance of the different sites and putting in place measures to improve them.

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.

Luxembourg, 17 December 2020

Conclusions and Recommendations

In the light of the above, the proposed investments do not require any additional permits and fall within an already authorised scope. As such, the project is acceptable for Bank financing in environmental and social terms