



European Investment Bank (EIB)

Luxembourg, 09.12.2021

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	FEMIP SUSTAINABLE ENERGY FACILITY
Project Number:	2012-0684
Country:	Morocco
Project Description:	The facility has provided credit lines to local Financial Intermediaries in Morocco to finance energy efficiency and small renewable energy investments in the industrial, SMEs, agribusiness, commercial services and residential sectors. The Project, which has been co-financed by the EBRD (lead institution), AFD and KfW, aimed to contribute to the reduction of greenhouse gas emissions and the enhancement of security of supply.

Summary of Environmental and Social Assessment at Completion

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

The environmental impact of most of the energy efficiency and renewable energy investments targeted by the operation (mostly energy efficiency in residential and commercial buildings, transport and industry, and small-scale solar photovoltaics) has been limited due to their nature and size, with minor negative residual effects.

None of the investments financed by the Bank have been subject to mandatory EIA requirements or had a negative impact on any site of nature conservation importance, including sites protected under national legislation and international agreements to which Morocco has subscribed.

The Bank's requirements with regard to eligibility, including environmental and social criteria, have been incorporated in the finance contracts with the selected Financial Intermediaries (FIs). In addition, technical assistance supported the FIs (inter alia) in the environmental and social (including health and safety as well as labour standards) due diligence process, to ultimately ensure the application of the Bank's environmental and social policy.

The investments co-financed by the EIB have generally generated positive environmental impacts, with primary energy savings of c. 284 GWh/year, corresponding to a greenhouse gas reduction of 68 ktCO₂eq/year.

Summary opinion of Environmental and Social aspects at completion:

The EIB is of the opinion, based on reports during implementation of the facility from the EBRD as lead institution and from the related technical assistance unit, that the Project has been implemented in line with EIB Environmental and Social Standards applicable at the time of appraisal.