

Environmental and Social Data Sheet

Overview

Project Name:	COVID-19 VACCINE VOLUME ALLOCATION (COVAX)
Project Number:	2020-0604
Country:	REGIONAL – AFRICA; REGIONAL - MEDITERRANEAN
Project Description:	The operation consists in a contingent loan to monetize the participation of European member states and the European Commission directly to Gavi (as manager of Covax) to support the supply of COVID-19 vaccines for low and middle income countries eligible under the EC European Fund for Sustainable Development and the Gavi Covax AMC framework.

EIA required: no

Project included in Carbon Footprint Exercise¹: no

Environmental and Social Assessment

The project contributes to the COVAX initiative, a funding mechanism for the procurement and distribution of successful SARS-CoV-2 vaccines. The Bank's facility supports vaccine distribution in the countries of Sub-Saharan Africa and the European Neighbourhood.

Environmental Assessment

Due to the project's characteristics, the project does not fall under Annex I or Annex II of the EIA Directive 2014/52/EU amending Directive 2011/92/EU.

Social Assessment, where applicable

The project, if successful, is expected to lead to important social benefits stemming from its focus on ensuring fair and equitable access to vaccines successfully developed against the SARS CoV-2 virus. SARS-CoV-2 and the resulting disease COVID 19, are areas of high unmet medical need that have severely congested public health systems and services worldwide and have effectively paralysed the global economy. The need for global equitable access to a SARS-CoV-2 vaccine is significant.

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, 11 November 2020

Other Environmental and Social Aspects

The project supports the equitable and fair procurement and distribution of a SARS-CoV-2 vaccine and it therefore contributes to the EU coordinated response to the COVID 19 crisis. A successful vaccine to combat the disease pandemic will reinforce public health sectors and mitigate the socio-economic impact of the disease globally.

Conclusions and Recommendations

The project concerns investments in vaccines, activities for which do not fall under Annex I or Annex II of the EIA Directive.

The activities undertaken in the project aim to result in new and improved vaccine access with a positive impact on healthcare. Therefore, if the project is successful, it is expected to have a positive social impact.

Considering the above, the project is acceptable for Bank financing in terms of environmental and social aspects.