

## Environmental and Social Completion Sheet (ESCS)

### Overview

Project Name:	SUSI RENEWABLE ENERGY FUND II
Project Number:	2015-0798
Country:	EU countries. (The operational projects are located in the following countries: Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Sweden and UK, all located inside the EU+EFTA region at the time of the investments. ).
Project Description:	Renewable energy fund investing in small and mid-size projects mainly in Europe.

### Summary of Environmental and Social Assessment at Completion

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

The Fund Manager has invested in wind and solar PV power projects located inside the EU+EFTA region. At the end of the investment period, the total nominal capacity developed is 734.8MW, of which, as of end of June 2020, 432.2 MW are operational, 208.1MW in the final commissioning phase, and 94.6MW in one project under construction.

The total wind power capacity developed amounts to 584MW or 79% of the portfolio, whereas solar PV projects represent an installed capacity of 151MWp, 21% of the portfolio.

The Fund has invested across ten markets and maintains a good degree of diversification, both geographically and technologically. The portfolio consists of wind parks in France, Germany, Ireland, Norway, Finland, Denmark and Sweden, and solar PV plants in France, Great Britain, Netherlands and Italy.

EIB specific investment guidelines and requirements with regard to environmental and social matters and compliance with relevant EU Directives were incorporated into the general documentation of the Fund. During the holding period of the Fund, the Fund manager must comply with the obligations and undertakings in the Fund's legal documentation.

The completed projects have been permitted in EU Member States and EFTA countries and are therefore subject to the applicable EU legislation referred to in the Bank's eligibility criteria, which has been duly transposed to the national laws of the respective countries. Additionally, the operational projects have been financed under a project finance regime and are therefore subject to an independent appraisal conducted by financing entities with regards to technical, legal and environmental compliance with national and EU legislation.

Projects with environmental issues were closely monitored and reported by the Fund Manager. The relevant environmental and social recommendations must be complied with and – inter alia – annual environmental audits were carried out at the project level in order to confirm compliance with the EIB environmental and social standards as well as national environmental requirements and regulations.

As per contractual requirements, the Fund Manager published the relevant assessments (or a link) on its website for access to stakeholders when an underlying investment was subject to an E(S)IA or biodiversity impact assessment, or sent the E(S)IA to the EIB for its publication.



European Investment Bank (EIB)

Luxembourg, 10 December 2020

According to the reporting of the Fund Manager, investments of the Fund complied with these guidelines and requirements.

**Summary opinion of Environmental and Social aspects at completion:**

Based on reports from the Fund Manager, EIB is of the opinion that the Fund and the EIB eligible projects invested in have been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.