



European Investment Bank (EIB)

Luxembourg, 29/12/2020

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name: FRANCE ENERGIES RENOUVELABLES
 Project Number: 2012 0442
 Country: FRANCE
 Project Description: Framework loan to co-finance renewable energy installations (photovoltaic, onshore wind, biomass and small hydropower) in France.

Summary of Environmental and Social Assessment at Completion

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

The operation has financed, through three French Financial Intermediaries (CASA, BPCE and SOCGEN) 210 renewable energy sub-projects, for a total financing amount of circa EUR 670m, 53% to wind, 45% to solar PV and 2% to other technologies (small-hydro and biomass/biogas). In total, around 1,730 MW of new renewable energy capacity has been developed as a result of the operation (solar PV 970MW, wind 706 MW and other technologies 56MW), with total investments costs of circa EUR 2.5 billion. In total, annual renewable energy production generated by the supported projects amounts to 3,165 GWh/y, thus contributing to France's environmental and climate action targets.

With the exception of one large solar PV allocation¹ (with investment costs above 50 mEUR, which was appraised and approved separately by the Bank's services), most allocations concern small and medium-scale projects: in total, 194 sub-projects have investment costs below EUR 25m (around 75% of total EIB financing), 15 sub-projects between EUR 25m and 50m (around 20% of EIB financing).

The sub-project with investment costs above EUR 50m reached completion in late 2017, with a separate ESCS² published, confirming that it had been implemented in line with EIB Environmental and Social Standards.

For all sub-projects with investment cost between 25 EURm and 50 EURm, the FI submitted the required E&S information (including NTS) ex-ante, in line with the Finance Contract.

Out of the 210 subprojects, 114 subprojects required an EIA that were reviewed by the Bank for compliance to the EIB Standards. Based on the information available to the Bank, the FI appropriately assessed all other (smaller) allocations, with the EIAs finalised and approved, and (environmental) permits in place. No significant environmental or social issue was noted nor reported to the Bank.

Summary opinion of Environmental and Social aspects at completion:

¹ PARC PHOTOVOLTAIQUE CESTAS (2014-0502)

² See: <https://www.eib.org/attachments/registers/79776621.pdf>



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EIB is of the opinion, based on monitoring reports and the information provided by the FI, that the operation has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.