

## Environmental and Social Data Sheet

### Overview

Project Name:	AENA COVID-19 GREEN ENERGY LOAN FL
Project Number:	2020-0212
Country:	Spain
Project Description:	The project consists of a framework loan to finance several renewable energy projects to be installed in Aena's airport network across Spain.
EIA required:	Some of the underlying schemes may require an EIA

Project included in Carbon Footprint Exercise<sup>1</sup>:                    yes  
(details for projects included are provided in section: "EIB Carbon Footprint Exercise")

### Environmental and Social Assessment

#### Environmental Assessment

The Promoter, AENA, owns and operates 46 airports and two heliports in Spain, and has direct and indirect participation in another 23 airports (one in Europe and 22 in the Americas). AENA started a reorganisation and privatisation process in 2013, which led to an Initial Public Offering in February 2015, resulting in a 49%-stake being sold to private investors. However, the Spanish State still retains the remaining 51%, holding the control and maintenance of airports, establishing standards for capacity and quality of service and setting airport charges.

This operation is a Framework Loan (FL) that will support the investment plan of the Promoter in renewable energy (RE) projects (schemes) in its airports across Spain, primarily in solar PV plants (rooftop, ground-mounted and carports), and potentially in on-shore wind farms. The FL is expected to support ca. 0.6 GW of new RE capacity (with schemes' size expected to range from a few hundreds kWp to more than 100 MWp). The schemes will be implemented within the airport boundaries.

Due to their technical characteristics, most of the investments are expected to fall under Annex II of Directive 2014/52/EU amending EIA Directive 2011/92/EU, leaving it to the national competent authority to determine according to Annex III of the said Directive whether an environmental impact assessment is required. According to national legislation, ground-mounted solar PV occupying more than 100ha are automatically screened in for EIA process, and are subject to a screening decision if occupying more than 10ha (PV plants occupying less than 10ha would be screened-out). The regionally transposed legislations may foresee

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<sup>1</sup> 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 CO<sub>2</sub>e/year absolute (gross) or 20,000 tonnes CO<sub>2</sub>e/year relative (net) – both increases and savings.

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thresholds that are more stringent. As per the current pipeline of projects, it is expected that three projects will occupy more than 100ha. As per the current pipeline of projects, the transmission lines foreseen for the interconnections to the grid are not expected to fall under Annex I of the EIA Directive.

With regard to schemes subject to the requirements of the Habitats Directive 92/43/EEC and/or Birds Directive 2009/147/EC, the Promoter will be required to verify that none of them have a significant adverse impact on any site of nature conservation importance. The promoter will be required to obtain and provide to the Bank the written confirmation to this effect from the competent authority, or an equivalent confirmation satisfactory to the Bank. Schemes having a significant adverse impact on any site of nature conservation importance will not be eligible under this operation.

The Bank will assess EIAs and all permitting documentation (including screening decisions) when reviewing the documentation for the allocations, including the compliance with applicable EU Directives. Whenever an EIA process is required, the environmental impact study (EIS) and the non-technical summary of the EIS will be provided in copy to the Bank prior to the Bank's approval of the allocation, and will be published.

The Promoter is known to the Bank from previous operations and has sufficient E&S capacity to implement the project, having experience in the management of complex infrastructure projects. The Promoter has a solid organisational structure, with a certified integrated management system in accordance with ISO 9001 and ISO 14001. Overall, the Promoter is deemed capable of implementing and managing the project efficiently.

### **EIB Carbon Footprint Exercise**

In accordance with the Bank's current Carbon Footprint methodology it is calculated that based on the avoidance of electricity generation from a combination of existing and new power plants in Spain (combined margin for intermittent generation), the total relative effect of the project (based on the initial pipeline of schemes presented by the promoter) is a net reduction in CO<sub>2</sub> equivalent emissions by ca. 323 kt CO<sub>2</sub>e/yr.

For the annual accounting purposes of the EIB Carbon Footprint, the project emissions will be prorated according to the EIB lending amount signed in that year, as a proportion of project cost.

### **Social Assessment, where applicable**

The schemes to be implemented under the FL will be, in principle, located within the airports boundaries, on land reserved for airport related activities (Bienes Inmuebles de Características Especiales). However, the transmission line to connect to the grid may require the acquisition, lease or easements of land. The promoter will engage with the owners in order to secure voluntary agreements for the land required for each one of the schemes. If a voluntary agreement cannot be reached, the promoter intends to require expropriation, in line with Spanish legislation. In Spain, all projects required for the implementation of the different activities within the electricity sector, including generation, promoted by public or private companies, are considered public utility, and are subject to urgent forced expropriation to be carried out by the authority in the interest of the promoters. Therefore, the Promoter is expected to ask for declaration of public utility for the some of the schemes. It is expected that the implementation of the schemes under this FL will not lead to any involuntary physical or economic displacement or resettlement.

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## Public Consultation and Stakeholder Engagement

It is expected that for all project components subject to EIA, a public consultation will be carried out under the EIA process, as required by the EU, and as transposed by the national and regional law. The promoter is not developing further stakeholder engagement activities specific to the project. The promoter has a series of tools and mechanisms for communication with its stakeholders, including a complaint channel available on its website.

## Conclusions and Recommendations

The Promoter shall not commit any EIB funds against schemes that require an EIA or biodiversity assessment according to EU and national law without, prior to commitment, receiving consent from the competent authority, and the Non-Technical Summary of the EIA having been made available to the public.

The Promoter shall store and maintain updated the relevant documents (including environmental studies related to the EIA, the Non-Technical Summaries of the EIAs, and Nature/Biodiversity Assessments or equivalent documents supporting the compliance with the EU Habitats and Birds Directives and the absence of significant impact or equivalents) to be provided to the Bank upon request. In case the EIB requires such documentation, the promoter shall provide all documents requested promptly.

For schemes subject to an EIA, the Promoter should deliver the environmental studies and documents related to the EIA to the Bank before the funds are allocated (including EIA studies, Non Technical Summary, environmental consent).

For schemes subject to a screening decision and screened out from the EIA process, the Promoter should deliver such decision from the competent authority together with the related documents and studies, prior to the Bank's approval of the allocation.

Whenever applicable, the Promoter undertakes to fulfil the requirements of the environmental impact studies (EIA studies or others) and Environmental Permits.

For schemes that may have an impact on a nature conservation site, the promoter shall obtain confirmation from the competent nature conservation authority, or an equivalent confirmation satisfactory to the Bank, that the scheme does not have a significant negative impact on any such site. Such confirmation should be delivered to the Bank before the funds are allocated. Schemes with significant negative impacts on a nature conservation site shall not be eligible.

Under these conditions, the operation is acceptable in E&S terms.