

Environmental and Social Data Sheet

Overview

Project Name:	HIGH-TECHNOLOGY AUTOMOTIVE RDI
Project Number:	2020-0923
Country:	Germany
Project Description:	The project concerns investments in research, development and innovation leading to new automotive technologies for a more sustainable and intelligent mobility on the road, e.g. through vehicle electrification and weight reduction, advanced safety assistance and autonomous driving systems.
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The project concerns selected investments in research, development and innovation leading to new automotive technologies for a more sustainable and intelligent mobility on the road, e.g. through vehicle electrification and weight reduction, advanced safety and autonomous driving.

The scope of the present project has been voluntarily restricted to the financing of the promoter's R&D activities with the highest potential to reduce CO₂ emissions, excluding the development of automotive components and technologies that would be exclusively used in vehicles fitted with conventional Internal Combustion Engine (ICE).

In the context of its recent strategy update, the company has further strengthened its environmental and social commitment and governance (ESG). It aims at being CO₂ neutral by 2035 in line with the goals of the Paris Agreement and determined in line with the Science Based Targets initiative. ESG targets will be part of the management's long-term incentives from 2022 onwards. The company has joined the UN Global Compact in May 2021 as a signatory. The project has been positively assessed for its alignment with the Paris Agreement and is considered aligned with both low carbon and resilience goals against the policies set out in the Climate Bank Roadmap.

Other Environmental and Social Aspects

The promoter has a clear corporate governance structure and practices corporate social responsibility, which is entrenched in the company structure. Appropriate procedures and systems are in place with respect to operational health and safety.

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, 03/09/2021

Conclusions and Recommendations

The RDI activities will be carried out in already existing and authorised R&D facilities. The project does not fall under any of the Annexes of the Environmental Impact Assessment Directive – Directive 2014/52/EU amending Directive 2011/92/EU and is therefore not requiring a screening or EIA report.

The project per se does not have any impact on the environment. However, the project's R&D activities are exclusively focusing on the development of new automotive components and technologies that will contribute to the reduction of CO₂ emissions from the automotive fleet and subsequently to climate change mitigation.

The project is therefore acceptable for financing by the Bank in environmental and social terms.