



European Investment Bank (EIB)

Luxembourg, 22/11/2021

## Environmental and Social Completion Sheet (ESCS)<sup>1</sup>

### Overview

Project Name:	Bucharest S4 Thermal Rehabilitation II
Project Number:	2012-0546
Country:	Romania
Project Description:	Financing phase 2 of the thermal rehabilitation programme undertaken by Bucharest Sector 4 to improve energy efficiency in 114 multi-storey residential buildings.

### Summary of Environmental and Social Assessment at Completion

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

The Project, related to the renovation of existing multi-apartment buildings, generated environmental and social benefits due to the reduced energy consumption that leads to lower CO<sub>2</sub> emissions and to alleviate the energy costs of families. No significant environmental or social issues were reported or identified during the Project's implementation period.

The Project contributed to a reduction of 58% of the heating related energy consumption in 114 residential buildings of Bucharest Sector 4, resulting in annual energy savings of 77 GWh and thus helping to mitigate climate change by avoiding about 17 kt CO<sub>2</sub>eq emissions per year, associated with the production of heat. The refurbishment works were implemented between 2014 and 2020.

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

EIB is of the opinion based on reports from the Promoter, site visits by the EIB team and inputs provided by the independent verification consultant that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.

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<sup>1</sup> The template is for ILs and FLs