



European Investment Bank (EIB)

Luxembourg, 02.12.2021

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	HYPO VORARLBERG MEZZANINE ABS FOR EE & NZEB
Project Number:	2016-0006
Country:	Austria
Project Description:	The capital relief provided to the Financial Intermediary (FI) through this operation has allowed the FI to co-finance the construction of new highly energy efficient residential buildings in line with the nearly zero energy level as required by EU directive This was significantly above minimum required levels at the time of the implementation of the allocations under this operations.

Summary of Environmental and Social Assessment at Completion

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

The project consisted of the construction of new residential buildings with an energy efficiency performance compatible with the nearly zero energy buildings (NZEB) road map in Austria. The sub-projects under this operation are residential buildings located in built-up areas, thus had limited impact on the environment and did not require an EIA, as per national legislation. All sub-projects are certified with energy building certificates to comply with the NZEB level, which is substantially above the minimum legal requirements applicable to the buildings concerned.

During construction stage, the project implementation has led to increased noise and vibration levels, and had temporarily impacted air quality. Adequate mitigation measures have been implemented through national and sub-national requirements as applicable. The project's impact at construction stage was temporary and at a level which is deemed acceptable.

The expected primary energy savings as compared to the baseline scenario are estimated at 26,800 MWh per year.

Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on reports from the FI that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.