



European Investment Bank (EIB)

Luxembourg, 01.12.2021

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

### Overview

Project Name: VELATIA RDI & INVESTMENTS  
 Project Number: 2018-0009  
 Country: SPAIN, GERMANY  
 Project Description: The proposed EIB loan aims at financing investments in RDI activities, as well as expenditures in tangible and intangible assets in Europe, which are expected to support the future growth and competitiveness of the group, an innovative midcap mainly supplying critical equipment, solutions and services for electric energy grids.

### Summary of Environmental and Social Assessment at Completion

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

The project mainly concerned R&D activities and the implementation of machinery and equipment. Both were carried out in already existing and authorised facilities. The project does not fall under any of Annexes of the Environmental Impact Assessment Directive – Directive 2014/52/EU amending Directive 2011/92/EU and therefore did not require a screening decision or an EIA.

No significant environmental and social issues in relation to project have been noted.

It can be highlighted that some results of the project's R&D activities are associated with environmental benefits through the potential deployment of this new products and solutions. For example as part of the project the promoter did develop new products that will support the integration of renewable energy into the electricity grids, technologies and solutions for electrical vehicle charging and equipment with a reduced environmental footprint.

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

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

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