



European Investment Bank (EIB)

Luxembourg, 15/12/2021

## Environmental and Social Completion Sheet (ESCS)

### Overview

Project Name:	WINDFLOAT INNOVFIN FDP
Project Number:	2015-0240
Country:	PORTUGAL
Project Description:	<i>The project covers the design and installation of a 25 MW floating offshore wind farm about 20 km off the coast of Portugal, in 85-100 m water depth. The project will comprise of 3 floating substructures with wind turbines of the 8.4 MW class from a reputable supplier. The project also includes export cable sections to a fixed sub-sea cable connection installed and operated by the transmission system operator.</i>

### Summary of Environmental and Social Assessment at Completion

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

The project has been implemented in accordance with permit conditions without outstanding issues.

No significant environmental issue was noted during the first year of operation of the project. The area chosen is neither protected nor a Natura 2000 area. The closest Natura 2000 areas are habitat protection areas on the shoreline, nearly 20km from the project's site. These sites are not affected by the wind farm and they are also avoided by the cable connection to the mainland. The closest bird protection area is more than 30km away and not impacted by the project. The region is not particularly important for migratory birds.

The promoter has put in place an environmental monitoring programme as requested by the permit, focusing on bird monitoring, marine mammals and reef effects monitoring.

At financial close an undertaking to share the post-construction supplementary environmental analysis with the Bank was included in the finance contract. This analysis has been completed and submitted to the Bank.

In terms of stakeholder engagement, the Promoter has made efforts to liaise with the associations of fishermen active in the area. An agreement was reached in 2019, which included compensation and an arrangement allowing certain parts of the project area to be also used for fishing activities.

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

EIB is of the opinion based on reporting from the promoter, lenders' advisors and others, that the project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.