



European Investment Bank (EIB)

Luxembourg, 17/03/2022

Environmental and Social Completion Sheet (ESCS)¹

Overview

Project Name:	Bucharest S2 Thermal Rehabilitation
Project Number:	2011-0332
Country:	Romania
Project Description:	Financing of the thermal rehabilitation programme undertaken by Bucharest Sector 2 to improve energy efficiency in 357 multi-storey residential building blocks.

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 CO₂ 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.

Due to lower renovation costs than initially expected, the project scope has increased from 245 building blocks (15,326 apartments, corresponding to a useful floor area of 1,050,000 m²) to 357 building blocks (22,522 apartments, corresponding to a useful floor area of 1,527,000 m²).

The Project contributed to a reduction of 60% of the heating related energy consumption in 357 residential buildings blocks of Bucharest Sector 2, resulting in annual energy savings of 162 GWh and thus helping to mitigate climate change by avoiding about 35.4 kt CO₂eq 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 an independent verification consultant that the Project was implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.

¹ The template is for ILs and FLs