



Luxembourg, 15 June 2022

**Public**

## Environmental and Social Data Sheet<sup>1</sup>

### Overview

Project Name:	INNOVATION PROGRAMME LOAN FOR SPAIN AND PORTUGAL	
Project Number:	2021-0450	
Country:	Spain, Portugal	
Project Description:	The objective of this Programme Loan is to finance investments in Research, Innovation and Digitalisation to be carried out by eligible counterparts, notably midcaps and corporates, potentially SMEs, primarily in Spain and Portugal. The investments to be financed will be consistent with the Main Policy Priority Areas of the InvestEU Research, Innovation and Digitalisation policy window (RIDW) or financed under EIB Own Risk.	
EIA required:		To be determined
Invest EU sustainability proofing required		No
Project included in Carbon Footprint Exercise <sup>2</sup> :		No

### Environmental and Social Assessment

#### Environmental Assessment

The projects to be financed under this Programme Loan (PL) will most likely concern investments that are expected to be carried out in existing facilities without changing the already authorised scope. For each operation under this PL the Bank's services will review during the project appraisal whether they would fall under Annex I or II of the EIA Directive 2011/92/EU amended by Directive 2014/52/EU, as well as any other environmental legislation and will ensure that those investments are implemented in compliance with EU legislation.

A number of the projects to be financed under this PL are expected to generate positive environmental and social impacts (development and deployment of innovative technologies for

<sup>1</sup> The information contained in the document reflects the requirement related to the environmental, social and climate information to be provided to Investment Committee as required by the Invest EU Regulation and it represents the equivalent of the information required in the template of the InvestEU sustainability proofing summary

<sup>2</sup> Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO<sub>2</sub>e/year absolute (gross) or 20,000 tonnes CO<sub>2</sub>e/year relative (net) – both increases and savings.



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the reduction of CO<sub>2</sub> emissions and other pollutants, enhanced safety in a number of industrial applications, creation of further employment and upskilling opportunities for innovative technologies).

This is a PL operation providing a global authorisation for projects that will finance investments by SMEs, small Midcaps, large Midcaps and larger corporates in the stated geography. Each project benefitting from the global authorisation of this PL will be screened using the EIB's Paris Alignment for Counterparties (PATH) Framework and the EIB standard Climate Risk Assessment methodology. In addition, such projects will also be analysed for their contribution to climate action and environmental sustainability objectives.

### **Social Assessment**

The projects to be financed under this Programme Loan (PL) will concern investments that are expected to be carried out, primarily in Spain and Portugal, in compliance with applicable labour and social legislation and with international conventions and charters.

For each operation under this PL, the Bank's services will review during the project appraisal all the relevant social aspects, including the identification of social benefits from such projects, and will ensure that those investments are implemented in compliance with EU legislation.

## **Conclusions and Recommendations**

Under these conditions, the global authorisation provided by this PL is acceptable for EIB financing in environmental and social terms.