



Luxembourg, 12/05/2022

**Public**

## Environmental and Social Data Sheet

### Overview

Project Name: *SANTANDER CLIMATE ACTION*  
 Project Number: *2022-0068*  
 Country: *Spain*  
 Project Description: Multi Beneficiary Intermediated Loan dedicated to finance energy efficiency and potentially other climate action projects carried out in Spain by individuals, SMEs and Midcaps.

EIA required: no

Project included in Carbon Footprint Exercise<sup>1</sup>: no

(details for projects included are provided in section: "EIB Carbon Footprint Exercise")

### Environmental and Social Assessment

#### Environmental Assessment

The project relates to energy efficiency investments in residential buildings and potentially other climate action investments such as renewable energy, clean transport and circular economy, in line with the Bank's climate action and environmental sustainability guidelines.

All energy efficiency investments will be related to: (1) High-performing newly-built residential buildings meeting EIB and EU Taxonomy's requirements; and (2) energy renovation of residential properties by individuals or by "comunidades de propietarios" (Home-owners associations, HOA).

The expected primary energy savings as compared to the baseline scenario are estimated at c. 216 GWh/yr.

Spain, as the EU Member State, has harmonised its environmental legislation with the relevant EU Directives: EIA Directive 2014/52/EU amending 2011/92/EU, SEA Directive 2001/42/EC, Habitats Directive 92/43/EEC, Birds Directive 2009/147/EC and with the EU Energy Performance of Buildings Directive (2018/844/EU).

However, the project does not require an EIA, as it does not fall under Annex II of EIA directive 2014/52/EU amending 2011/92/EU. The project will comply with the Energy Performance Building Directive as transposed by the national legislations.

<sup>1</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 CO2e/year absolute (gross) or 20,000 tonnes CO2e/year relative (net) – both increases and savings.



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## Conclusions and Recommendations

Given the location, size and nature of the project in built-up urban areas, any negative environmental impacts are expected to be mitigated. The financial intermediary is deemed to have sound environmental and social capabilities. The project will contribute to climate change mitigation by supporting in particular the renovation of existing buildings the development of nearly zero-energy buildings (i.e. energy efficiency).

The Bank will impose to the Promoter the following undertakings:

- For the renovation projects, the financial intermediary will provide energy performance certificates before and after the works. In addition, the financial intermediary will ensure that any demolition works involving harmful substances (e.g. asbestos) will be carried out in accordance with relevant national regulations.
- For the new buildings, the financial intermediary will provide energy performance certificates establishing the buildings' compliance with the technical conditions in the new Building Code mentioned above.

The project is therefore considered to be acceptable for Bank financing from an environmental and social perspective.