



European Investment Bank (EIB)

Luxembourg, 16 June 2022

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	FIGUEIRA ENVIRONMENTAL ENHANCEMENT
Project Number:	2020-0029
Country:	Portugal
Project Description:	The project is a major step in Promoter's decarbonization strategy, focusing on the construction and operation of a new biomass boiler to replace existing obsolete equipment.

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 line with the applicable environmental regulations and has undergone an EIA under the scope of Annex II of EIA Directive 2014/52/EU amending Directive 2011/92/EU (industrial installations for the production of electricity, steam and hot water). The new biomass boiler complies with the emission limits established by the Industrial Emissions Directive (2010/75/EU) and in the Decision EU 2017/1442, establishing BAT conclusions (BREF) for large combustion plants.

The project allowed improving the mill's environmental performance by increasing renewable energy generation, replacing fossil energy and decreasing emission levels. Particles emissions decreased by 93 % and GHG emissions decreased by 28 % in the first year of operation of the new boiler compared to the emission levels before the project was implemented. Therefore, the overall environmental performance of the project can be considered positive, in line with the expectations at appraisal stage.

No significant environmental and/or social issues have been noted.

Summary opinion of Environmental and Social aspects at completion:

Based on reports received from the promoter during construction and at completion stage, the Bank is of the opinion that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.