



Luxembourg, 30/08/2023

Environmental and Social Data Sheet

Overview

Project Name:	BLUBRAKE (IDGF)
Project Number:	2022-0308
Country:	Italy
Project Description:	The project aims at investing in the innovative ABS solution for light electric vehicles making its adoption more affordable and widely exploited by the end customers and thus easing the transition towards green urban mobility
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The initial project RDI activities are expected to be carried out in the existing facility, which is already authorised, and will not change their already authorised scope due to the project. Furthermore, the design, development and assembly of ABS components is not subject to the EIA Directive 2011/92/EU as amended by Directive 2014/52/EU as it is not listed in any of its Annexes. It could, however, be that the new demonstration assembly/manufacturing plant may require an EIA at the location of project implementation. The Bank's services will verify the relevant environmental details at the time it is informed by the promoter of their decision.

The Bank's services will put as a condition precedent in the financial contract for the disbursement linked to the assembly/manufacturing plant that the promoter has to inform the Bank whether an EIA is necessary or not and if yes, require the promoter to provide the positive EIA.

The project is considered not in scope for PATH framework because it does not apply to small companies (less than 250 employees, net revenues less than € 40M) and it has been assessed for Paris alignment and it is deemed to be sector aligned in Industry, RDI low carbon technology safety product as set out in the Climate Bank Roadmap.

¹ 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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ABS break systems are expected to enable wider adoption of Light Electric Vehicles LEVs (e.g. cargo e-bikes, e-bikes, e-kick scooters) by increasing the level of safety and hence positively impacting the environment with zero pollution.

The development of a digital platform connected with the ABS control unit may also provide certification service for municipalities and/or other organisations who support incentive programmes for sustainable mobility and greener urban area.

Social Assessment, where applicable

The promoter is planning to further increase the Gender Equality in the company from 22% in 2022 (EU average for technology companies) to between 30-40% by 2025.

The ABS system for LEVs is meant to increase the level of security for both cyclists and pedestrians by reducing the braking distance and keeping the highest level of safety (i.e. no front wheel lock up, no flip over the handlebar). As the LEVs market is expanding, less experienced riders are now being offered with the same safety features of motorcycles and car drivers.

Conclusions and Recommendations

The project aims at designing, prototyping and manufacturing a new generation of ABS product to target high and low-end eBike products, cargo e-bikes and kicker scooters making the adoption of the ABS solution more affordable and widely exploited by the end customers and thus easing the transition towards green urban mobility.

The project is not subject to the EIA Directive 2011/92/EU as amended by Directive 2014/52/EU as not listed in any of its Annexes. If the promoter selects a new assembly/manufacturing plant, the Bank will verify at the time it's informed by the promoter of their decision, if any of the EIA requirements apply. The Bank's services will put as a condition precedent in the financial contract for the disbursement linked to the assembly/manufacturing plant that the promoter has to inform the Bank whether an EIA is necessary or not and if yes, require the promoter to provide the positive EIA.

EIB financing serves the purpose of further advancing RDI activities for new product development along with a new bespoke assembly manufacturing plant in order to scale up and grow the company to provide more innovative services/products, penetrate new markets and contribute to climate action goals.

Considering the above, the investment is acceptable for EIB financing in environmental and social terms.