



Luxembourg, 21.09.2022

Environmental and Social Data Sheet

Overview

Project Name:	PIAGGIO RDI FOR E-MOBILITY
Project Number:	2022-0227
Country:	ITALY
Project Description:	The project concerns the Promoter's investments in research, development and innovation in technologies that will find application in electric two-wheelers and electric light commercial four-wheelers and for the setup of an electric mobility laboratory and testing centre. The project activities will be carried out at the Promoter's R&D premises in Italy in the period 2022-2025.
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

Neither the project's Research, Development and Innovation (RDI) activities nor the electric mobility laboratory and testing centre are listed in any annexes of the Directive 2011/92/EU amended by Directive 2014/52/EU. The test equipment for electric vehicles included in the project does not relate to test benches as per Annex II of the EIA Directive 2011/92/EU amended by Directive 2014/52/EU.

The project will contribute to developing innovative sustainable vehicle electrification technologies and products, creating the conditions for their accelerated and wider market adoption. Therefore, the project will contribute to furthering the sustainability of transport and in particular of the Powered Two Wheelers (PTW) and Light Commercial Vehicles (LCV) industry in the longer term and lead to important environmental externalities through their market deployment.

The project to be financed by the Bank concerns the Promoter's investment in the field of low carbon transport technologies. All the proposed investments are aligned with the EIB's Climate Bank Roadmap (CBR) and, as such, with the principles outlined in the Paris Agreement framework. More in detail, the undertakings part of the project are listed, within "Industry" as supported RDI activities because they concern (i) EV or PHEV powertrains and (ii) Powertrain-neutral components such as safety or greening aspect (active/passive safety, automation, connectivity, telematics, light-weighting of exterior/interior/structure etc.).

EIB Paris Alignment for Counterparties (PATH) Framework

The counterparty PIAGGIO, as a manufacturer of motorcycles, is in scope and screened in to the PATH framework, because it is considered high emitting. The Promoter does not have a

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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defined decarbonisation roadmap yet, although the commitment towards decarbonisation is strong, as demonstrated by this project. The definition and publication of a decarbonisation roadmap according to the Bank's PATH framework is a contractual requirement.

Other Environmental and Social Aspects

Quality, Environment as well as Health and Safety matters are well integrated into the Promoter's Management System, which was successfully audited in 2020 by the Certification Company Det Norske Veritas (DNV) to maintain the Quality certification (ISO 9001), the Environmental certification (ISO 14001) as well as the Health and Safety certification (ISO 45001) for Italian sites (including the commercial site in Milan).

The Indian and Vietnamese sites are also certified ISO 9001, ISO 14001 and from April 2021 have passed from BS OHSAS 18001 certification to ISO 45001.

Conclusions and Recommendations

In the light of the above, the project is acceptable for EIB financing in E&S terms.