



Luxembourg, 08 December 2022

## Environmental and Social Data Sheet

### Overview

Project Name:	SANDVIK SPECIAL MACHINING AND TOOLING RDI
Project Number:	2022-0080
Country:	Sweden, Finland, Germany
Project Description:	RDI investments over the 2022-2025 period in development of new tools for industrial production, mining and construction equipment which will be carried out in the Group's existing R&D centres in Sweden, Finland and Germany.

EIA required:	no
Project included in Carbon Footprint Exercise:	no

### Environmental and Social Assessment

#### Environmental Assessment

The project to be financed by the Bank concerns selected R&D activities for development of technologies in areas of tools and tooling systems as well as in mining and construction equipment. The R&D programme's climate and environmental benefits include: (i) improved circularity (increased recyclability, increased use of recycled materials, extended use-life, etc.) and machining performance (increased productivity, lower energy consumption) for manufacturing and machining industries; and (ii) systematic electrification of mining equipment and machines for the mining and rock extraction industries. Therefore, the project is expected to have positive impact on climate and environment.

RDI activities do not fall under any of Annexes of the Environmental Impact Assessment Directive – Directive 2014/52/EU amending Directive 2011/92/EU, and therefore do not require screening or EIA Report.

#### EIB Paris Alignment for Counterparties (PATH) Framework

The counterparty Sandvik is in scope (corporate) and screened out of the PATH framework, because it is not considered high emitting and of high vulnerability.

#### Other Environmental and Social Aspects

Sandvik has committed to limiting global warming to 1.5 C with Science Based Targets initiative (SBTi); the promoter's strategy is consistent with the Paris Agreement, as it includes commitment to reach a 50% reduction of GHG emissions by 2030 and net zero by 2050 at the latest.

The company implements relevant occupational health and safety standards. Sandvik holds approvals to several management systems, such as ISO 9001. Most of the major sites with production, services and warehouses are certified according to ISO 14001 (environment) and OHSAS 18001 (safety).



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## Conclusions and Recommendations

The project concerns investments in research and development that will be carried out in existing facilities without changing their already authorised scope.

The project *per se* does not have any significant environmental impact. However, the deployment of the technologies and solutions resulting from the project R&D activities is expected to contribute to the reduction of CO<sub>2</sub> emissions and improved circularity.

Overall, the project is considered acceptable for the Bank financing in environmental and social terms.