



European Investment Bank (EIB)

Luxembourg, 26<sup>th</sup> October 2022

## Environmental and Social Completion Sheet (ESCS)

### Overview

|                      |   |
|----------------------|---|
| Project Name:        | Grimaldi Fleet Environmental Retrofit   |
| Project Number:      | 20190176  |
| Country:             | Italy   |
| Project Description: | The project involves the retrofitting of sulphur oxide (SO <sub>x</sub> ) exhaust gas cleaning systems (scrubbers) to 44 vessels of the Promoter's fleet. The project ensured that the Promoter's vessels comply with International Maritime Organisation (IMO) and EU regulations governing the cleaning of exhaust gas emissions. This project is included under the Bank's Green Shipping Programme Loan approved by the Board of Directors in 2016. |

### Summary of Environmental and Social Assessment at Completion

**EIB notes the following Environmental and Social performance and key outcomes at Project Completion.**

The project does not fall under the EIA Directive 2014/52/EU amending the EIA Directive 2011/92/EU.

No significant environment or social issues were noted during the project implementation. The project contributes to the reduction of pollutant emissions (SO<sub>x</sub>) and the resulting air emissions meet all IMO, EU and national maritime regulations in any waters in which the retrofitted vessel operate.

#### Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on the information provided by the promoter and other publicly available information that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.

The retrofitted vessels operate under EU Member State flags (Italy and Malta) and are classed by Registro Italiano Navale (RINA), which is an internationally recognised classification society that establishes and maintains technical standards for the construction and operation of ships and offshore structures.