



Luxembourg, 24.11.2022

Environmental and Social Data Sheet

Overview

Project Name:	BPCE EFFICACITE ENERGETIQUE MBIL
Project Number:	2019-0591
Country:	France
Project Description:	Financing of small- to mid-sized energy efficiency investments undertaken by public sector entities in France
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

The operation is an intermediated loan 100% dedicated to climate and environmental sustainability action investments undertaken by public entities in France. The sectors targeted include energy efficiency upgrades and building renovation in the Education, Culture and Public Services, as well as Green Mobility. In addition, heat networks for municipalities will be considered on an opportunistic basis.

Environmental Assessment

The investments are expected to improve the energy performance of the buildings through energy renovations including, among others, the following measures: building shell insulation, improvement of HVAC (heat, ventilation and air conditioning) systems, building management systems, etc. They are also expected to reduce GHG emissions and increase air quality through supporting green mobility (green mobility infrastructure, low and zero emission vehicles and EV charging).

Therefore, the operation will contribute to the EU energy and climate objectives by supporting investments in energy efficiency and clean mobility and by supporting the implementation of the EU Energy Performance of Buildings Directive (EPBD) and the Energy Efficiency Directive (EED). The operation also supports EU Directive 2019/1161, which sets obligations for the renewal of public transport fleets with regards to financing low-emission vehicles.

The Project supports France in meeting its 2030 commitments as defined in its National and Energy Climate Plan (NECP) with respect to EE (20% of primary energy reduction compared to 2012), and greenhouse gas emission reductions (37% reduction compared to 2005). In addition, some of the investments are expected to be located in convergence regions (expected to be over 25%).

Temporary nuisance due to construction works (dust, noise) shall be mitigated through appropriate site organisation and construction management. Due to the nature of the investment, very limited environmental impacts are expected. However, the cumulative impact of sub-projects could generate significant environmental benefits in terms of reduction of air pollutants and GHG emissions.

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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Given the scale and nature of the sub-projects, an EIA (Environmental Impact Assessment), as defined under EIA Directive 2014/52/EU, amending Directive 2011/92/EU, is normally not required. Exceptionally, a scheme may fall under Annex II of the EIA Directive. In these cases, the Bank will require the Promoter to act according to the provisions of the aforementioned Directive as transposed into national law. Should the relevant competent authority screen in a scheme, the FI shall deliver to the Bank the Environmental Impact Study (EIS) of the EIA or provide a link where these documents are publicly available.

The capacity of the Financial Intermediary (FI) and the final beneficiaries (public entities) to carry out an environmental assessment of projects in line with the Bank's requirements and the national legislation has been appraised and is deemed satisfactory.

The FI has significant experience in financing energy efficiency projects in France. The FI has the required organisational set-up, with experienced teams responsible for the due diligence and monitoring processes coordinating the implementation of the climate action financing. The FI has developed an in-house system to trace and report allocation of EIB funds and to ensure compliance with the EIB Group's environmental requirements. Overall, the FI is deemed to have the adequate capacity and systems, and the capacity to monitor the final beneficiaries (public entities), to ensure that schemes financed by the operation comply with the Bank's environmental and social requirements.

EIB Paris Alignment for Counterparties (PATH) Framework

BPCE is in-scope, screened-in and in line with the PATH framework recommendations. BPCE group's reporting is in line with TCFD recommendations ([Climate - Plan Stratégique du Groupe BPCE](#)).

In addition:

- The FI aims to achieve carbon neutrality by 2050 for the Group's exposure to the most carbon-intensive sectors, with intermediate stages in 2024 (2.5°C) and 2030 (2.2°C).
- The FI has committed to phasing out thermal coal from its activities within the EU by 2030.
- The FI is committed to no new finance for non-conventional fossil fuel projects and for companies whose share of investment in non-conventional fossil fuels is over 25% of the turnover, including phasing out investment in exploration and production of arctic oil.

Social Assessment, where applicable

The investments will generate social benefits, in terms of supporting better health through improving indoor air quality and supporting employment generation.

Conclusions and Recommendations

BPCE has been appraised and found to be capable to select schemes complying with the Bank's specific procedures and eligibility criteria, in particular regarding the environmental and social aspects.

The overall environmental and social impact of the project is expected to be positive. Given the size and nature of the projects, any negative environmental impacts are expected to be mitigated.

The legal documentation to be concluded between the FI and the Bank shall include an obligation on the FI to ensure that all projects comply with national, as well as the Bank's Environmental and Social standards. The project is therefore considered to be acceptable for Bank financing from an environmental and social compliance perspective.