



European Investment Bank (EIB)

Luxembourg, November 18, 2022

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	VALIO RDI
Project Number:	2016-0557
Country:	Finland
Project Description:	RDI investments related to dairy and functional food products. The RDI activities are located in existing facilities in Finland.

Summary of Environmental and Social Assessment at Completion

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

The Promoter's RDI programme included research activities in the fields of dairy chemistry, dairy technology, nutritional expertise, product functionality, health impacts and consumer preferences. The programme also includes other activities: (i) the implementation of capital expenditures such as laboratories, piloting equipment and systems dedicated for implementation of the RDI programme, as well as (ii) scientific networking, and (iii) technology licensing expenses.

In terms of environmental and social performance, the project has been implemented in compliance with applicable EU Directives and EIB E&S Standards.

The following environment and social aspect relevant continuous undertaking was imposed to the operation at appraisal:

The promoter shall not allocate the Bank's funds to a sub-project that requires an EIA and permitting process, until the EIA processes have been completed and approved by the competent authority and all required permits are in place. When applicable, an electronic copy of the non-technical summary of the EIA, the opinion of the result of the public consultations as well as the building and operating permits must be submitted to the Bank as soon as they are made available to the public.

In compliance with this undertaking, the promoter

The promoter did not invest in the financed programme to any facilities that would have required an Environmental Impact Assessment (EIA).

According to the promoter, the project implementation required in total 500 person-years of employment (FTE). The FTE's realised as predicted at appraisal.

Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on reports from the promoter and public information sources that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.