



European Investment Bank (EIB)

Luxembourg, 14 November 2022

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name: SIDENOR SPECIALTY STEEL CAPEX & RDI
 Project Number: 2018-0803
 Country: Spain
 Project Description: The project covers the promoter's strategic investments in (i) new equipment and machinery as well as the modernisation of some key manufacturing lines, (ii) in RDI activities and (iii) digitalisation measures in the period 2019-2021. All investments will take place in the Basque Country (Spain).

Summary of Environmental and Social Assessment at Completion

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

The promoter implemented the strategic investments in (a) R&D and digitalisation activities and (b) new equipment and machinery as well as the modernisation of some key manufacturing lines, overall within the expected timeframe and budget. The latter investments are operating in full compliance with Best Available Techniques. The promoter did not report on any adverse environmental or social effects.

The promoter shared with the Bank the screening out decision by the competent authority of the modernisation and capacity increase of its hot rolling mill in Basauri, as this was considered a non-substantial change of an existing already authorised hot rolling mill.

Summary opinion of Environmental and Social aspects at completion:

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