



European Investment Bank (EIB)

Luxembourg, 22nd November 2022

Environmental and Social Completion Sheet (ESCS)¹

Overview

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| Project Name: | <i>GRUPPO IREN TELERISCALDAMENTO E AMBIENTE</i> |
| Project Number: | <i>20150283</i> |
| Country: | <i>Italy</i> |
| Project Description: | <i>Investment programme in district heating networks and waste management facilities.</i> |

Summary of Environmental and Social Assessment at Completion

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

The project – being part of the promoter's multi-annual, rolling investment programme in two of its business areas - district heating and waste management - should have comprised a number of investments geographically dispersed throughout the service areas of the promoter, involving to a large extent upgrading and extending existing district heating networks, and further, to a lesser extent the revamping of different existing waste recycling and treatment facilities.

Implementation of project components started with a low pace with significant underspending of forecasted expenditures throughout the entire period of envisaged investments. The investment period was extended by one year to catch up for some delays. Some waste management components, notably those which were subject to mandatory EIAs, were withdrawn from the project scope, the promoter decided to not further pursue these.

The district heating sub-projects involved typical upgrading works (e.g. ordinary trench excavation) which apply standard technologies. During construction the promoter applied established industrial practices to satisfactorily mitigate temporary impacts such as visual impact, noise nuisance, and disturbance during. No environmentally adverse incidents were reported.

The promoter has respected the contractual undertakings to not to allocate the Bank's funds to project components that require a mandatory EIA, and to provide decisions of screening-out project components from undertaking a full Environmental Impact Assessment, as none of the sub-projects was subject to such EIA.

Summary opinion of Environmental and Social aspects at completion:

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

¹ The template is for ILs and FLs