



European Investment Bank (EIB)

Luxembourg, 21/12/2022

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	<i>LEG Energy Efficient Building</i>
Project Number:	<i>2016-0038</i>
Country:	<i>Germany</i>
Project Description:	<i>Investments in the energy-efficient modernisation of residential housing.</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 supported the thermal refurbishment of residential buildings of approximately 12,500 apartment units in Germany. The works mainly consisted of improving the insulation of the building envelope (windows, roof insulation, etc). The works lead to a decrease in energy consumption of a building of up to 45% of the original consumption.

The overall environmental and social impact of the project is positive. The project has likely improved the living quality of rented housing in urban areas. The energy efficiency measures contribute to the reduction of energy consumption and CO2 emissions and subsequently operational costs for the tenants. Therefore, the socio-economic benefits in terms of urban development, energy efficiency and climate change mitigation are positive.

The promoter ensured the implementation of the Bank's specific procedures and eligibility criteria in particular regarding the social and environmental aspects.

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.