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**Public**

## Environmental and Social Data Sheet

### Overview

Project Name:	BST GREEN ENERGY MORTGAGES PT
Project Number:	2023-0250
Country:	Portugal
Project Description:	The project supports the financing to individuals and Home Owners organisations for the energy efficiency renovation of existing properties and the construction of new energy efficient residential buildings in Portugal.
EIA required:	no
Project included in Carbon Footprint Exercise <sup>1</sup> :	no

### Environmental and Social Assessment

#### Environmental Assessment

The project will support the financial intermediary's (FI's) financing of new energy efficient residential buildings and the energy efficient renovation of existing buildings undertaken by individuals and homeowner associations, all of them located in Portugal.

Energy consumption for heating purposes in the buildings targeted by this project will be reduced while the use of renewable energies will be increased. Temporary disturbance due to construction works (dust, noise) is 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 in greenhouse gas emissions. The expected primary energy savings as compared to the baseline scenario are estimated at c. 38 GWh/yr.

The capacity of the FI to carry out environmental assessment of projects in line with the Bank's requirements and the national legislation has been appraised and is deemed satisfactory.

#### Social Assessment

The Project is expected to improve the living conditions for the tenants in the modernised buildings through better indoor air quality and the renewal of the facades. The attractiveness of these buildings will increase. Where rented property is modernised, the refurbishment may also lead to an increase in rent limited by legal regulations and by the competitive rental market environment. The rent increase will be partially offset through the heating cost reductions, which are borne by the tenants.

### Conclusions and Recommendations

This operation intends to bring about environmental benefits by supporting projects that reduce energy consumption, increase the use of renewable energies and help to mitigate climate change. The individual schemes to be financed are likely to be small and are expected to have very limited negative environmental impacts. Given the scale, location and nature of the sub-projects in built-up urban areas an EIA, as defined under the EIA Directive 2014/52/EU, amending the 2011/92/EU, is normally not required. In view of the above findings and conditions, the operation is deemed satisfactory from an environmental and social compliance perspective

<sup>1</sup> 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 CO<sub>2</sub>e/year absolute (gross) or 20,000 tonnes CO<sub>2</sub>e/year relative (net) – both increases and savings.