European Investment Bank

Environmental and Social Data Sheet

Overview

Project Name:	IVECO GROUP ELECTRIC VEHICLES AND DIGITALISATION
Project Number:	2023-0064
Country:	ITALY, GERMANY, FRANCE, SPAIN, SWITZERLAND, CZECH REPUBLIC
Project Description:	The Project covers the Iveco Group investment plan in Europe over the period 2023-2025 in the areas of electrification (Battery Electric Vehicles and Hydrogen Fuel Cells), autonomous driving, safety, digitalisation, and connectivity.
EIA required:	no

Project included in Carbon Footprint Exercise[1]: no

Environmental and Social Assessment

Environmental Assessment

The Project represents a selection of the Promoter's RDI activities in the field of electric propulsion systems and platforms, safety and comfort, autonomous driving, digitalisation, and connectivity. The Project's activities are not listed in any of the annexes of the Directive 2011/92/EU amended by Directive 2014/52/EU. The Project includes, partly, also some test equipment for electric vehicles; these capital investments do not relate to test benches as per Annex II of the EIA Directive 2011/92/EU amended by Directive 2014/52/EU. The Project is therefore not covered by the EIA Directive.

The Project concerns investment in the field of low-carbon transport technologies; all the proposed investments are aligned with the EIB's Climate Bank Roadmap (CBR) and, as such, with the principles outlined in the Paris Agreement framework.

EIB Paris Alignment for Counterparties (PATH) Framework

The counterparty IVECO, as an automotive group active in the areas of light, medium and heavy commercial vehicles, powertrains, buses, and specialty vehicles, is in scope and screened into the PATH framework, because it is considered high emitting.

The Promoter has a decarbonisation roadmap in place and has publicly committed to be net zero by 2040 with an intermediate goal of reducing by 50% its Scope 1 and Scope 2 emissions by 2030 (vs. 2019 baseline) as well as to reduce Scope 3 emissions that include the use of its products, logistic processes and emissions from suppliers. The product decarbonisation targets include the commitment to reduce by 38% the emissions from the use of sold per vehicle/km by 2030 compared (vs. 2022 baseline), which represents an emission target in line with the objective of a global warming limit of 1.5 degrees Celsius.

[1] 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 CO2e/year absolute (gross) or 20,000 tonnes CO2e/year relative (net) – both increases and savings.

Other Environmental and Social Aspects

The Project will support the Promoter in developing new technologies such as electric drives, hydrogen fuel cells, digitalisation, connectivity and to bring to the market new products. The Project will therefore support the Promoter is achieving its strategic goals and the transformation of the commercial and specialty vehicle sector in the direction of decarbonisation, electrification, enhanced safety and efficiency, and increased sustainability and as such, the Project with entail positive environment and social impact.

Quality, Environment, Health and Safety aspects are well integrated into the Promoter's management system as evidenced by the ISO 9001, ISO 14001 and ISO 45001 certifications that apply to all the plants covered by the reporting scope.

Conclusions and Recommendations

In light of the above, the project is acceptable for EIB financing in E&S terms.