



Luxembourg, 8 May 2024

Public

Environmental and Social Data Sheet¹

Overview

Project Name:	SUSTAINABLE INVESTMENTS (INVESTEU VD) LE
Project Number:	2023-0712
Country:	InvestEU eligible countries
Project Description:	The purpose of the proposed Lending Envelope (LE) is to provide venture debt financing (equity-type) to sub-projects eligible under the policy area of Sustainable Investments under the InvestEU Sustainable Infrastructure Window.
EIA required:	Multiple Scheme
Invest EU sustainability proofing required	N/A
Project included in Carbon Footprint Exercise ² :	N/A

Environmental and Social Assessment

Environmental Assessment

The operation is a Lending Envelope (LE) providing a global authorisation for financing sub-projects carried out by eligible counterparts in eligible InvestEU countries. Such investments will fall under the SIW General Debt Product (SIW General Debt) and will be consistent with the provisions reported in the InvestEU Guarantee agreement for this instrument. This LE will address the Main Policy Priority Area 1. Sustainable Investments under SIW.

Each sub-operation under this LE will be subject to the Bank's due diligence process and the Bank will verify whether the projects are subject to Annex I or II of the EIA Directive 2011/92/EU as amended by Directive 2014/52/EU or any other environmental legislation. The Bank will further verify that such investments will be implemented in accordance with relevant EU and national legislations. In addition, the sub-projects will also be analysed for their contribution to Climate Action & Environmental Sustainability objectives.

¹ The information contained in the document reflects the requirement related to the environmental, social and climate information to be provided to Investment Committee as required by the Invest EU Regulation and it represents the equivalent of the information required in the template of the InvestEU sustainability proofing summary

² 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.



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Climate Assessment

A thorough climate assessment of the investments financed under this LE will be carried out during the appraisal of each sub-project. This will include potential contribution to climate change mitigation and/or adaptation, and potential reduction of GHG emissions, as well as to environment and sustainability. For sub-projects included in the EIB's Carbon Footprint Exercise², a quantitative estimation of the environmental footprint in CO₂eq, in absolute (gross) and relative (net) terms, will be provided.

The sub-projects to be financed under this LE, will also be assessed in terms of Paris alignment, to ensure they are fully aligned, and consistent with the EIB's Climate Bank Roadmap provisions, addressing one or more low carbon criteria included therein.

Each sub-project benefitting from the global authorisation of this LE will be screened, using the EIB's Paris Alignment for Counterparties (PATH) Framework and the EIB's standard Climate Risk Assessment methodology.

Social Assessment

The sub-projects financed under this LE will be carried out in eligible InvestEU countries across Europe, where EU labour and social legislation, as well as international conventions and charters are applicable. During the due diligence, the EIB services will ensure that sub-projects are implemented in compliance with all the relevant EU legislation.

During the sub-projects due diligence, the Bank's services will also verify all the relevant social and environmental aspects and identify any potential additional social and environmental benefits arising from the sub-project's implementation, including opportunities for positive impact on gender equality.

Conclusions and Recommendations

Each sub-project will be carried out in compliance with applicable national and EU environmental and social legislation

Sustainability proofing: Sustainability proofing in line with InvestEU requirements will be carried out.

The Bank will ensure that all sub-operations under this LE are acceptable for EIB financing from an environmental and social perspective. Under these conditions, the global authorisation provided by this LE is acceptable for EIB financing in environmental and social terms.