

**Public**

## Environmental and Social Data Sheet<sup>1</sup>

### Overview

Project Name:	INGETEA ENERGY CONVERSION RDI
Project Number:	2023-0536
Country:	SPAIN
Project Description:	The Project consists of the Ingeteam's planned RDI activities aiming at maturing technologies and developing new products in the field of (i) electrical machines, (ii) low- and medium-voltage power electronics, (iii) automation, control, and protection solutions, (iv) submersible hydraulic machines as well as (v) development of product and analysis technologies for maintenance services carried out in Spain over the period 2023-24 (the "Project").
EIA required:	no
Invest EU sustainability proofing required:	yes
Project included in Carbon Footprint Exercise <sup>2</sup> :	no

### Environmental and Social Assessment

#### Environmental Assessment

Research and development activities on power and control electronics, converters and generators are not listed in any of the annexes of the Environmental Impact Assessment (EIA) the Directive 2011/92/EU as amended by Directive 2014/52/EU. The financed activities will be carried out in existing facilities that will not change their scope due to the Project. The Project is therefore not covered by the EIA Directive.

#### Climate Assessment

The Project includes operative expenditures for RDI activities on power and control electronics, converters and generators that will entail negligible impact on the environment and negligible emissions.

<sup>1</sup> 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.

<sup>2</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.



The results of the Promoter's RDI activities will enable wind turbine makers and hydropower or photovoltaic (PV) plants developers to improve the performance of the deployed technology and thus decrease the cost of electricity generation and storage, which underpins the roll-out of carbon-free power generation capacity and thus helps to mitigate climate change. As such the Project is expected to entail positive environmental externalities. The part of the Project focuses on renewable energy technologies contribute to the Bank's Climate Action – Mitigation cross cutting objective.

The Project is aligned with the Climate Bank Roadmap and, as such, with the principles outlined in the Paris Agreement. In particular, the Project is part of the supported activities listed in Annex 2 of the CBR (Table B: Industry) corresponding to RDI in "Low-carbon technologies and products, energy and resource efficiency, circular business models and non-GHG related topics".

### **EIB Paris Alignment for Counterparties (PATH) Framework**

The Promoter is in scope and screened out for the PATH framework, as its activities are not included in the list of EIB sub-sectors and segments in high emitting sectors. Furthermore, the counterparty is screened out for high vulnerability.

### **Other Environmental and Social Aspects**

Quality, Environment and Health and Safety aspects are embedded into the Promoter's management procedures; all the Promoter's sites included in the financed Project are ISO 9001 certified and are covered by a certified environmental management system (ISO 14001), ISO 45001 (Occupational Health and Safety) as well as by the ISO 50001 (energy management system).

## **Conclusions and Recommendations**

Considering the above, the Project's direct environmental impact is expected to be very limited, while the products developed because of the Project will result a more efficient and sustainable generation, transport, storage, and consumption of energy and thus in a reduction of GHG emissions.

Therefore, the Project is considered acceptable for Bank financing in environmental and social terms.

Sustainability proofing conclusion: the Project is carried out in compliance with applicable national and EU environmental and social legislation. Based on the environment, climate and social (ECS) information and based on the review of the ECS risks and impacts and the mitigation measures and management systems in place, the Project is deemed to have low residual ECS risks and impacts. No further sustainability proofing is required.