



Luxembourg, 20.12.2023

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name: INGETEAM ENERGY SOLUTIONS RDI
 Project Number: 2019-0172
 Country: Spain
 Project Description: The Project consisted of Ingeteam's planned activities, investments, and expenditures in RDI covering research and development in the areas of renewable power generation, electrical storage, smart grids, power transmission and electronics. The Project has been carried out primarily in the Promoter's R&D centre located in the technology park of Zamudio (Bilbao, Spain) in the period between 2019 and 2022.

Summary of Environmental and Social Assessment at Completion

EIB notes the following Environmental and Social performance and key outcomes at Project Completion.

The financed Project included Research, Development and Innovation activities on power and control electronics, converters, and generators; these activities are not listed in any of the annexes of the Environmental Impact Assessment (EIA) Directive 2011/92/EU amended by directive 2014/52/EU. The financed activities have been carried out in already-authorized existing facilities that have not change their scope due to the project. The Project was therefore not fall within the scope of the above-mentioned directive.

The results of the Promoter's RDI enabled wind turbine makers and hydropower or photovoltaic (PV) plant developers to improve the performance of the deployed technology and thus decrease the cost of electricity generation and storage, which underpinned the roll-out of carbon-free power generation capacity and thus helped to mitigate climate change. The Project entailed therefore positive environmental externalities. The RDI activities on renewable energy technologies, electric mobility, hydropower (54.4% of the investments at completion) have contributed to the Bank's Climate Action - Mitigation cross cutting objective, in line with the guidelines applicable at the time of the appraisal.

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).

Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on reports from the Promoter during the implementation, that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.