

Luxembourg, 21st June 2024

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	CUBE INFRASTRUCTURE FUND II
Project Number:	2015-0585
Country:	EU countries, the UK, Switzerland, Norway
Project Description:	Equity investment into a fund focusing on transport, telecom and energy infrastructure.

Summary of Environmental and Social Assessment at Completion

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

The Fund Manager has invested in 10 portfolio companies. The portfolio companies are located in France, Sweden, Denmark, UK, Germany, Austria, Slovenia, Portugal, Spain, Italy, Switzerland and Norway.

The majority of the investments concerned the expansion of telecom networks and the renewal/expansion of bus fleets (mobile assets). In terms of fixed assets (other than telecom cables) the fund invested in a 50MW wind farm expansion project in Norway.

The Fund Manager has established an Environmental and Social Management System (ESMS) and provides annual ESG reporting to the Bank.

Based on this reporting and predominantly due to the nature of the investments carried out (mainly busses and telecom cables), no significant negative environmental or social impacts were noted during the implementation of the investment program.

Summary opinion of Environmental and Social aspects at completion:

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