



Luxembourg, 15/12/2023

Environmental and Social Completion Sheet (ESCS)¹

Overview

Project Name: FIERA MILANO EXHIBITION CENTRE

Project Number: 2017-0827

Country: ITALY

Project Description: The project concerned the financing of an investment programme to upgrade and improve the Milan trade fair, exhibition and conference infrastructures.

Summary of Environmental and Social Assessment at Completion

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

The operation included schemes that were designed with high environmental and social standards. The main goal was to enrich the Milan trade fair, exhibition and conference infrastructures with critical positive impacts in the areas of socioeconomic development, employment, energy efficiency, and customer experience.

During the investment appraisal, it was confirmed that the project primarily focuses on renovating and improving existing infrastructure within already developed and urbanised areas. None of the projects required an Environmental Impact Assessment (EIA).

Regarding the schemes included in the investment program, it was verified at completion stage that the energy efficiency measures indicated and planned during the appraisal phase were effectively executed. As per the promoter's investment program, the schemes implemented from 2018 to 2022 included the installation of solar PV panels, enhancement of thermal insulation, upgrade of lighting systems to LED, and improvement of ventilation systems in existing buildings.

The operation contributed to the generation of positive socioeconomic impacts, such as job creation, enhanced service standards for businesses, urban development, and improved quality of life for residents. Additionally, the project has played a relevant role in revitalizing the local economy post-COVID, making a significant contribution to SMEs.

Finally, some of the schemes that, at appraisal, were included in the investment programme were earmarked to enhance safety and security measures for employees, workers, exhibitors, and visitors. At project completion, these projects were reported as included and completed according to the initial strategy.

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.

¹ The template is for ILs and FLs