



Luxembourg, 4 February 2025

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	<i>ENERGY EFFICIENT RENOVATIONS</i>
Project Number:	<i>2021-0034</i>
Country:	<i>FINLAND</i>
Project Description:	<i>Energy efficiency improving investment program of residential buildings in Finland.</i>

Summary of Environmental and Social Assessment at Completion

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

The project supported the improvement of the energy performance of residential buildings in Finland and the long-term renovation strategy to support the renovation of the national stock of buildings, with the aim of achieving a decarbonised building stock by 2050.

On average, the renovated buildings have an energy consumption 36% below their initial performance, with final energy savings of 6,484 MWh/year and associated CO₂ reductions of 560 tons/year.

All renovation met the Bank's energy efficiency eligibility criteria and are aligned with the principles of the Energy Performance of Buildings Directive 2010/31/EU as amended by Directive 2018/844/EU.

No Environmental Impact Assessment was required during the implementation of the project. The Promoter did not report any Environmental and Social concern.

Temporary nuisance due to construction works (dust, noise) were mitigated through appropriate site organisation and construction management.

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.