



Luxembourg, 09/07/2025

Environmental and Social Completion Sheet (ESCS)¹

Overview

Project Name:	ELVALHALCOR ALUMINIUM PROCESSING INVESTMENT
Project Number:	2021-0434
Country:	Greece
Project Description:	The project supported the strategic investment of the promoter, located in a less developed cohesion region in Greece, and active in aluminum processing. It encompasses new advanced manufacturing technology (AMT) equipment and other high-tech, state-of-the-art equipment with the primary aim to increase the recycling capacity of aluminum scrap and to increase manufacturing of recyclable aluminum packaging solutions.

Summary of Environmental and Social Assessment at Completion

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

The project comprised three components: (a) a new aluminium cold rolling mill and auxiliary equipment, (b) a new aluminium coil lacquering line and auxiliary equipment as well as (c) investments to increase the aluminium melting and slab casting capacity of the promoter. The components above have been implemented in the promoter's main and already existing manufacturing facility in Oinofyta, Greece. All components have been implemented successfully.

For the completion of the lacquering line, the competent authority decided that an EIA is not required and the promoter provided the amended environmental permit as part of the fulfilment of the disbursement condition.

The investment in the melting and recycling of Aluminium scrap and Aluminium rolling components have the following positive impacts on the environment and climate mitigation:

- Reduced emissions of the new and existing cold rolling mills through the installation of an exhaust air treatment system removing oil fumes and recirculating the oil.
- Increased the usage of secondary aluminium as raw material input (among others aluminium scrap in the form of used beverage cans) by the promoter supporting circular economy.

The promoter confirmed that the project did not lead to any major incidents with significant impact on the environment.

Summary opinion of Environmental and Social aspects at completion:

¹ The template is for ILs and FLs



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