

Luxembourg, 15th May 2025

Environmental and Social Data Sheet

Overview

Project Name:	MODAL SHIFT AND INNOVATIVE ROLLING STOCK II
Project Number:	2024-0833
Country:	Germany
Project Description:	2nd Lending Envelope: Acquisition of new railway rolling stock and associated maintenance infrastructure and equipment to operate regional rail passenger services in several areas in Germany under public service contracts, and using project finance structures
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The project consists of the acquisition of electric or bi-mode (electric and diesel) rolling stock to be used for regional services on rail networks in Germany and potentially for cross-border services.

Rolling stock acquisition does not fall within the scope of either Annex I or Annex II of the Environmental Impact Assessment (EIA) Directive (2011/92/EU as amended by Directive 2014/52/EU). Therefore, no EIA is required for it.

The rolling stock will be equipped with state-of-the-art technology in terms of energy efficiency. It will also be in conformity with the EU Technical Specifications for Interoperability concerning noise and accessibility for persons with reduced mobility and persons with disabilities.

The replaced rolling stock currently providing services on these networks is expected to be redeployed for other services or, if it is at the end of or beyond its economic life, scrapped by specialised companies.

The new rolling stock is expected to be maintained in existing depots. However, the operator of the public service contract may also choose to build new facilities or extend the existing ones. If this is the case, these facilities will be considered part of the project or an associated facility and their conformity with the relevant environmental legislation, in particular the EIA Directive and the Habitats Directive (Directive 92/43/EEC) will be required.

On some networks, the new rolling stock may also allow some increase of the supply of rail services, increase the attractiveness of railway services comparing with the current situation, and thus result in some modal shift from road to rail, and therefore contribute to reduction of air pollutants and greenhouse gas emissions.

¹ Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO₂e/year absolute (gross) or 20,000 tonnes CO₂e/year relative (net) – both increases and savings.



Luxembourg, 15th May 2025

The project has been assessed by the Bank's services for Paris alignment in accordance with the policies set out in the Climate Bank Roadmap. The project consists of acquisition of zero direct emission or low emission mobile assets and associated maintenance facilities. Therefore, it is considered to be aligned with the low carbon goal. The climate risk of the project is assessed as low and, therefore, it is considered to be aligned with the resilience goal.

EIB Paris Alignment for Counterparties (PATH) Framework

Borrowers will be SPVs, set up for the respective sub-operations. As their respective shareholders will only be known once the successful bidders for the respective sub-operations are identified under public procurement procedures, the PATH analysis can only be done at the appraisal of the sub-operations.

Conclusions and Recommendations

The project is expected to increase the modal share of rail and have a positive environmental impact in terms of safety, accessibility of transport, energy savings, air pollution, noise and CO2 emissions.

If for the purpose of maintenance of the project rolling stock new maintenance depots are built or existing depots are extended, the Borrower shall be required to provide evidence of conformity of the depot construction or extension with the environmental legislation, in particular with the EIA and Habitats Directive, including, if required, evidence of having carried out assessment of vulnerability to climate change. This evidence will be provided at the latest before any disbursements of the EIB loan for financing these works.

Under the conditions above, the project is acceptable for EIB financing from an environmental and social perspective.