



Luxembourg, 03.04.2025

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	PEARL ENVIRONMENTAL INFRASTRUCTURE FUND
Project Number:	2017 0750
Country:	EU Member States
Project Description:	Infrastructure fund investing in environmental facilities in partnership with municipalities and large industrial companies in Europe

Summary of Environmental and Social Assessment at Completion

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

The Fund strategy was to invest equity in environmental infrastructure outsourced by industries and municipalities in Europe, with a focus on the industrial segment (pharmaceuticals, chemicals, steel, automotive, agribusiness, food and beverage).

By project completion the Fund made investments in nine renewable energy combined heat and power generating sub-projects using biomass as feedstock. These sub-projects were located in France, Germany and Croatia.

Eight sub-projects did not trigger the requirement for Environmental Impact Assessment (EIA) by respective competent authorities.

On the other hand, the Green Valley Energie (Golbey, France) sub-project was greenfield project and was screened in by the competent authority. The EIA and its Non-technical Summary (NTS) have been received, by the Bank.

The promoter confirmed that none of the sub-projects had a significant impact in Natura 2000 areas.

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.