

Luxembourg, 16.07.2025

Public

Environmental and Social Data Sheet¹

Stage I

Overview

Project Name:	VALOGREENE SPAIN CIRCULAR ECONOMY PLANTS
Project Number:	2024-0581
Country:	Spain
Project Description:	The project will finance five waste treatment plants utilising pyrolysis technology with an innovative layout. These facilities will enhance resource efficiency and promote a circular economy by generating secondary raw materials, while reducing greenhouse gas emissions by diverting waste from landfill and energy recovery.
EIA required:	yes
Invest EU sustainability proofing required	yes
Project included in Carbon Footprint Exercise ² :	yes

Environmental and Social Assessment

The Project promoter, Greene Enterprise S.L., is a Research and Engineering company founded in 2011. It has developed and patented a pyrolysis technology for recycling of non-hazardous non-recyclable waste. This process recovers valuable products like pyrolysis oil and char and prevents waste from ending up in landfills.

The Project involves the construction of five waste treatment plants based on this technology, with a combined nominal capacity of 240 000 tons per year. All the plants are located in Spain, in the provinces of Toledo (Castilla-La Mancha), Zamora (Castilla y León), A Coruña (Galicia), Zaragoza (Aragón), and Tarragona (Cataluña).

The investments contribute to the transition towards a circular economy by recovering materials that can be used as secondary raw materials, reducing waste disposal in landfills and lowering the greenhouse gas emissions associated with the production of virgin raw materials.

The Project, by increasing material recovery, aligns with the EU waste hierarchy, the Waste Framework Directive (2008/98/EC), the EU Landfill Directive (1999/31/EC), the Packaging and Packaging Waste Regulation (EU 2025/40) and national regulations. It also supports the

¹ The information contained in the document reflects the requirement related to the environmental, social and climate information to be provided to Investment Committee as required by the Invest EU Regulation and it represents the equivalent of the information required in the template of the InvestEU sustainability proofing summary

² 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.



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transition to a circular economy, in line with the EU Circular Economy Action Plan and the European Green Deal, particularly by advancing the manufacturing of recycled raw materials and diverting waste from landfill disposal. The Project aligns fully with the Spanish Circular Economy Strategy (España Circular 2030)³, the National Waste Management Plan (PEMAR)⁴, and the regional⁵ Circular Economy Strategies and Waste Management Plans, actively contributing to their objectives.

Environmental Assessment

The investments under this operation fall under Annex I of the Environmental Impact Assessment (EIA) Directive 2011/92/EU as amended by Directive 2014/52/EU, transposed to the Spanish Legislation by the Law 21/2013⁶, including its subsequent amendments. Therefore, the facilities require EIA procedures. The EIA reports were shared by the promoter and reviewed by the EIB.

The Toledo plant will be integrated within an existing waste treatment facility that had already undergone an Environmental Impact Assessment (EIA). The new facility will function as an additional processing line in the current infrastructure. To accommodate this development, a substantial modification to the Environmental Integrated Permit was approved. In its resolution dated October 2, 2023, the competent environmental authority (CA) — the Directorate General of Circular Economy of the Autonomous Community of Castilla-La Mancha — determined that neither a new EIA nor an EIA screening was necessary. The resolution concluded that the addition of the new facility does not increase or worsen the environmental impact of the installation and does not present significant risks to the environment, public safety, or human health.

For the A Coruña plant, the CA is the Directorate General of Environmental Quality, Sustainability, and Climate Change of the Autonomous Community of Galicia. An EIA Decision was issued on December 19, 2023, confirming that the project is environmentally viable under the conditions outlined in it. The Promoter also obtained the Integrated Environmental Permit through a resolution issued by the same CA on February 1, 2024.

The CA for the EIA Decision of the plant in Zamora is the Directorate General of Infrastructure and Environmental Sustainability of the Autonomous Community of Castilla y León. On December 29, 2023, the EIA Decision was approved under the conditions established in it. The CA for granting Integrated Environmental Permits in Castilla y León is General Secretariat of the Department of Environment, Housing and Land Planning, which issued the Permit on February 29, 2024.

According to the Catalan Law 20/2009 on the Prevention and Environmental Control of Activities, there are different levels of environmental permitting, depending on the impact of the activity. The Tarragona Plant is considered as "Installation for the valorisation (recovery/recycling) of non-hazardous waste with a capacity of up to 100,000 tonnes per year", included in Annex II of Law 20/2009, and therefore required to obtain an Environmental Licence (Llicència Ambiental). The Councillor for Urban Planning and Activities of Selva del Camp Town Hall is the CA responsible for granting this Environmental Licence, subject to an assessment by the Waste Administration of Catalonia, among other binding sectorial reports. On the 3rd of January 2025, the Plant was granted with the favourable Environmental Licence.

³ circulareconomy.europa.eu/platform/sites/default/files/espana_circular_2030_executive_summary_en_0.pdf

⁴ [230705 nuevo PEAR IP Revisado.pdf](#)

⁵ Castilla La Mancha, Galicia, Castilla y León, Aragón and Cataluña.

⁶ The facility falls under Annex II according to the Catalan Law 20/2009 on the Prevention and Environmental Control of Activities.



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The CA for the plant in Zaragoza is the Aragonese Institute of Environmental Management (INAGA). The EIA and the Environmental Integrated Permit applications were submitted on January 27, 2023, including a soil contamination report. For this plant, the EIA Decision is still pending. The approval will be a condition precedent (CP) for disbursement. This is acceptable since the Promoter has demonstrated sufficient capacity in relation to environmental and social issues and considering that high impacts are not predicted in the submitted EIA report.

Environmental Impacts

In general, the environmental impacts of the five facilities are expected to be minor due to the nature of the investments and their location within existing industrial areas.

The EIA reports identify several common risks in all the plants during the construction phase, which include soil erosion, dust emissions, noise pollution, water pollution, disturbance to flora and fauna, and visual and landscape degradation. During the operational phase, the identified risks include atmospheric emissions from operations, machinery, and vehicles, noise pollution, soil and water contamination from lixiviates and accidental spills, waste generation, fire hazards, and visual and landscape degradation.

To mitigate these impacts, several measures are proposed for the operational and construction phases, in addition to compliance with regulations. The mandatory environmental management program includes regular control of emissions, noise, waste, and groundwater quality, monitored by an authorized control entity.

The specific environmental impacts at the Toledo plant are considered low, as the site is located in an existing waste treatment facility with limited botanical interest. No species have been identified as potentially affected.

All activities at the A Coruña plant are environmentally compatible, as there are no protected areas or population centres nearby, and the impact on local flora and fauna during its operation is deemed minimal.

At the Zamora plant, the absence of protected areas or nearby population centres means there is no foreseeable impact on them, and most environmental impacts are considered compatible. However, construction activities may have a moderate impact on biotopes and wildlife, particularly birdlife during the breeding season. As a precautionary measure, it is recommended to carry out vegetation clearing prior to the reproductive period.

The Zaragoza project may have a moderate impact on bird species such as *Falco naumanni* (lesser kestrel) and *Pyrhacorax pyrrhacorax* (red-billed chough), requiring preventive and corrective measures to minimize potential effects. These measures include suspending construction activities during the lesser kestrel's breeding and nesting period—from April 15 to August 15—and conducting preliminary inspections to detect the presence of protected species listed in the Aragonese Catalogue of Threatened Species.

For the Tarragona plant, the activities have been assessed as either "compatible" or "moderate" in terms of environmental impact, ensuring no significant risk to the environment. No habitats or species of particular interest, either flora or fauna, have been detected on the site that could be affected.

Climate Assessment

By increasing the recovery of high-quality secondary raw materials from post-industrial and post-consumer waste, the project will mitigate environmental and climate change impacts of current waste disposal practices, notably landfill, while reducing greenhouse gases (GHG)



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emissions derived from the production of virgin raw materials. Therefore, the project will contribute significantly to Climate Change Mitigation.

The Project is Paris aligned. All Project components will be located within industrial areas, requiring no additional climate adaptation measures beyond the engineering solutions ensuring compliance included in existing building codes and safety regulations.

EIB Carbon Footprint Exercise

The Project's carbon footprint is based on the estimation of the greenhouse gas (GHG) emissions associated with the new facilities, compared to a baseline scenario involving the equivalent naphtha production and the final disposal of the waste used as raw material. The Project is expected to reduce GHG emissions by approximately 12,100 tonnes of CO₂eq per year, with absolute emissions of 20,200 tonnes of CO₂eq annually, compared to baseline emissions of 32,300 tonnes of CO₂eq in a standard year of operation.

For the annual accounting purposes of the EIB Carbon Footprint, the Project emissions will be prorated according to the EIB lending amount signed in that year, as a proportion of Project cost.

Social Assessment

The Project is expected to generate direct and indirect employment opportunities during both the construction and operation phases of the new recycling plants. It will make a contribution to the local economies where the plants will be located, fostering regional development. It will also contribute to the green transition of the national economy by reducing the environmental impact of plastics supply chain.

Public Consultation and Stakeholder Engagement

The EIAs and the Integrated Environmental Permits procedures were subject to a mandatory public consultation period, in line with European and Spanish legislation, prior to final approval by the CA's.

- Toledo Plant: The announcement initiating the public information of the substantial modification was published in the Anthonomus Official Journal on 04/11/2022 with no objections submitted.
- Galicia Plant: On 21/03/2023, a public notice was published in the Official Journal of Galicia regarding the environmental impact study and permit request. Due to a procedural error, the public consultation was repeated for 30 working days, announced on 02/06/2023. The Galician Association of Industrial Engineers challenged the qualifications of the project's signatory (an agronomist engineer). This allegation was dismissed.
- Zamora Plant: The CA submitted the environmental impact study, together with the environmental permit project, to the Public Information process. The announcement was published in the Official Journal of Castilla y León, on December 27, 2022. No objections were submitted.
- Tarragona Plant: The project was submitted for a ten-day neighbourhood consultation period, as required by the environmental licensing process, in the Municipality of Selva de Camp. No objections were received during this period.
- Zaragoza Plant: On 20/11/2023 the announcement initiating the 30 days of public information phase of the EIA and the basic project for the Integrated Environmental Permit was published in the Official Journal of Aragón.



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Other Environmental and Social Aspects

The Promoter is in the process of obtaining certification for its management systems in ISO 9001 (Quality), ISO 14001 (Environmental), and ISO 45001 (Occupational Health and Safety). The five facilities are also expected to be certified under these standards, covering the entire process from the purchase, reception, storage, and recovery of non-hazardous waste to the marketing of reprocessed materials.

Conclusions and Recommendations

The Project will increase material recovery from non-hazardous waste, reduce environmental and climate change impacts, and support the transition to a circular economy. It will generate positive externalities, including reducing GHG emissions, and create employment.

Sustainability proofing conclusion: the Project will be carried out in compliance with applicable national and EU environmental and social legislation. Based on the information provided by the Promoter, the Project ECS risks and impacts are deemed to be low and no additional mitigation measures required beyond the ones included in the Environmental Management Plans. Therefore, no further sustainability proofing is required.

The Bank will include the following Condition for Disbursement in the finance contract:

Prior to the first disbursement for the Plant in Zaragoza, the promoter will send to the Bank electronic copy of the necessary permits once approved by the relevant CA.

At Stage II appraisal, the Bank will publish any supplementary environmental and social studies that have been stated to be disclosed prior to financial close (if required).