



Public

21.10.25

Environmental and Social Data Sheet¹

Overview

Project Name: *ENERGY EFFICIENCY IN PUBLIC SCHOOLS IN ATHENS*
 Project Number: *2024-0692*
 Country: *Greece*
 Project Description: *The operation will co-finance the implementation of energy efficiency interventions in public primary and secondary schools across Athens' Municipality, based on an initial pipeline of 32 school buildings for a total estimated cost of EUR 100 million.*

EIA required: no
 Invest EU sustainability proofing required no
 Project included in Carbon Footprint Exercise²: no

Environmental and Social Assessment

Environmental Assessment

The operation concerns a framework loan with the municipality of Athens (the "Promoter") to co-finance the implementation of energy efficiency (EE) interventions in public schools in the City of Athens, based on a preliminary initial pipeline of 32 school buildings for a total estimated cost of EUR 100 million. The underlying investments (schemes) will reduce the energy consumption of the schools through the renovation of the building envelopes and of the technical facilities, including the replacement of HVAC systems and of indoor lighting, and the installation of energy management systems, as well installation of photovoltaic systems when feasible.

The operation aligns with the Bank's priority lending objectives for energy efficiency (EE), supporting the Climate Action objective (100%). Therefore, the operation will contribute to the EU energy and climate objectives, supporting the objectives of EU "Energy Performance of Buildings Directive (EPBD) (EU/2010/31 as revised by EU/2024/1275) and of the Energy Efficiency Directive (EED) EU/2023/1791". The operation aligns also with the core principles of

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.



“REPowerEU” in relation to EU’s clean energy transition and to increase Europe’s energy independence.

The energy efficiency measures will contribute to reducing energy consumption and operational costs for the municipality, leading to an expected average yearly decrease of primary energy consumption of around 6 780 MWh or 40% of primary energy savings.

Minor temporary negative environmental impacts (noise, dust) will be fully mitigated through appropriate site organisation and construction management. However, the cumulative impact of the operation could generate significant environmental benefits in terms of reduction of air pollutants and GHG emissions as well as increased indoor comfort of pupils.

Given the size, location in built-up urban areas, the schemes of this operation are not expected to require an Environmental Impact Assessment (EIA). In the unlikely case an EIA is required, the Bank will require the Promoter to deliver any documents that verify the compliance of the project (including EIA screening decisions, environmental impact assessment reports) with the EIA Directive and national environmental regulations to the Bank and ensure that relevant studies and documentation are made public.

Climate Assessment

Climate change mitigation: All the schemes under the operation will support climate-change mitigation. The energy efficiency projects are expected to lead to a decrease in energy consumption of the school buildings, resulting in significant reduced CO₂ emissions.

Climate change adaptation:

The operation is aligned with the City’s Climate Change Adaptation Strategy, focused on addressing the effects of climate change by enhancing the resilience of urban infrastructure, including public buildings and schools.

Most schemes will include insulation of the envelop of the building, the installation of shading structures and the use of heat reflective painting. Those investments will significantly reduce the vulnerability to heat waves and improve the conditions for pupils and teachers when such events occur.

The services of the EIB conducted a Climate Risk Assessment (CRA) to provide a systematic assessment of the physical climate risks in this operation. The identified risks are mitigated in the planning and design of the facilities, and the residual risk is assessed as low.

Paris Alignment of projects: The schemes will comply with the energy efficiency criteria under the energy lending policy and thus Paris aligned.

Social Assessment

The schemes are expected to generate social benefits in terms of supporting better health and studying conditions through improving indoor air quality and supporting employment generation. It will support employment creation and economic growth in the target regions as energy efficiency projects often require skilled labour for installation, maintenance, and operation, stimulating local economies.

Conclusions and Recommendations

The overall environmental and social impact of the operation is expected to be positive. Given the size of the underlying schemes, any negative environmental impacts are expected to be mitigated. A scheme may fall under Annex II of the EIA Directive and in these cases, the Bank will require the Borrower to ensure that all schemes are implemented acting in accordance with the provisions of the national legislation and aforementioned Directive. The overall



environmental and social impact of the Project is expected to be positive due to the reduced energy consumption and GHG emissions and due to the improved indoor air quality.

The Promoter is considered capable to select schemes complying with the Bank's specific procedures and eligibility criteria, in particular, regarding the environmental and social aspects.

The legal documentation to be concluded between the Promoter and the Bank shall include an obligation on the Promoter to ensure that all projects comply with national and European legislation (where applicable), as well as the Bank's Environmental and Social standards and to ensure that relevant studies and documentation are made public. The operation is therefore considered to be acceptable for Bank financing from an environmental and social compliance perspective.