

Luxembourg, 30.06.2025

Environmental and Social Data Sheet

Overview

Project Name: NORDLB RENEWABLE ENERGY 2
 Project Number: 2025-0084
 Country: Germany and Regional EU
 Project Description: Intermediated Framework Loan to finance Renewable Energy Projects in Germany and regional EU countries.

EIA required: Some of the projects might require an EIA

Project included in Carbon Footprint Exercise¹: No
 (details for projects included are provided in section: “EIB Carbon Footprint Exercise”)

Environmental and Social Assessment

Environmental Assessment

The operation concerns a Framework Loan (FL) to a Financial Intermediary (FI), Norddeutsche Landesbank Girozentrale (NORDLB), to finance small and medium scale renewable energy projects (solar photovoltaic and onshore wind) in Germany and other regional EU countries. The FI has already satisfactorily complied with the Bank's Environmental and Social Standards (ESS) in the past, given its involvement in a previous operation for similar sector activities.

The operation will contribute to EU energy objectives by supporting investments in new renewable energy generation capacity. The investments will generate environmental benefits in terms of reduction of air pollutants and GHG emissions, ultimately helping to mitigate climate change.

The FI will be contractually obliged to ensure that all investments comply with the relevant EU Environmental Directives (e.g. EIA Directive 2014/52/EU amending Directive 2011/92/EU, Habitats Directive 92/43/EEC and Birds Directive 2009/147/EC amending Directive 79/409/EEC) and the EIB's Environmental and Social Standards (where applicable).

Due to their technical characteristics, most of the investments are expected to fall under Annex II of Directive 2014/52/EU amending Environmental Impact Assessment (EIA) Directive 2011/92/EU, leaving it to the national competent authority to determine according to Annex III of the said Directive whether an EIA is required. Most of the individual schemes to be financed are likely to have limited negative environmental impacts which are expected to be mitigated appropriately. For projects that require an EIA, the Bank will require the FI to store and keep updated any documents that may be relevant for the project (including EIA screening decisions, environmental studies, environmental monitoring reports or equivalent documents) supporting the compliance with the EIA Directive and national environmental regulations. The Financial Intermediary shall upon request promptly deliver such documents to the Bank.

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.

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Should any scheme have a potentially significant negative impact on an area forming part of the EU Natura 2000 network (falling under Habitats Directive 92/43/EEC or Birds Directive 2009/147/EC), the FI will be required to verify that none of the schemes has a significant adverse impact on any of these sites of nature conservation importance. Written confirmation from the competent nature conservation authority, or an equivalent confirmation satisfactory to the Bank that the mentioned scheme does not have a significant negative impact on any site of nature conservation importance should be presented, as a condition of disbursement. Schemes with significant negative impacts on areas with high biodiversity value, nature conservation areas, including bird migration routes, shall not be eligible.

EIB Paris Alignment for Counterparties (PATH) Framework

NORDLB is in scope of the PATH procedure for financial intermediaries. It already publishes dedicated reporting in line with TCFD recommendations², and has completed the relevant questionnaire. It is hence considered to meet the PATH requirements. No additional contractual undertakings or advisory services will be required.

Social Assessment, where applicable

All projects need to comply with the Bank's ESS, including applicable provisions of the relevant labour standards of the Bank. The FI will be required to undertake reasonable efforts to mitigate risks of forced labour in the supply chain. This will include, on a best effort basis, enhanced due diligence also guided by the FI's human rights policy, and ensuring that appropriate contractual provisions are cascaded to contractors/suppliers of the projects.

Public Consultation and Stakeholder Engagement

As required by EU Member States' laws and regulations, the FI shall ensure that a consultation process with relevant stakeholders takes place and that an appropriate grievance mechanism is in place, including the development of a communication mechanism with external stakeholders as part of the Grievance Redress Mechanism for the underlying investments.

Other Environmental and Social Aspects

Through a previous operation with the Bank and further operations, the FI has experience in financing renewable energy installations within the EU Member States and elsewhere, especially in the Renewable Energy (Solar PV and onshore wind) sector. The FI is deemed to have adequate capacity to ensure compliance with the Bank's ESS.

The FI has an Environmental and Social Management System (ESMS) in place and ensures compliance with environmental and social regulations within the jurisdictions in which it operates. The FI further has an ESG strategy and risk policy in place including reporting and monitoring processes, making annual reporting on sustainable activities available to the public.

Conclusions and Recommendations

The FI's E&S policies and management capacity to comply with the Bank's ESS requirements have been assessed and found to be adequate and commensurate with the E&S risk of the underlying projects. It is considered that the procedures carried out for individual investments, verified by the FI, will appropriately address environmental and social issues and ensure that the investments to be part-financed under this Framework Loan meet the Bank's ESS.

² The 2023 report is available in the following link: [TCFD, Le rapport climat du groupe BPCE, Édition 2023](#).



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The operation is considered acceptable for Bank financing from an E&S perspective, with the following disbursement conditions and undertakings included in the finance contract:

- For the projects eligible for EIB financing the FI shall require that they be implemented in line with the applicable national and EU legislation.
- If a scheme falls under Annex I or Annex II of the EIA Directive, the FI shall ensure that the project's promoters comply with the provisions of the EIA Directive as transposed into national law. When relevant, the FI shall deliver to the Bank the EIA report and other relevant environmental documents.
- The FI will be required to undertake, on a reasonable effort basis, enhanced due diligence (supply chain mapping of the PV module manufacturers reaching the level of silicon/polysilicon suppliers and/or declarations by the PV module manufacturers concerning the origin of the components used in the PV modules, per project) also guided by the FI's human rights commitment, and ensuring that appropriate contractual provisions are cascaded to contractors/suppliers of the projects.

Under these conditions, the operation is acceptable for EIB financing in E&S terms.