

Luxembourg, 27.08.2025

Environmental and Social Data Sheet

Overview

Project Name:	EIFEL ENERGY EFFICIENCY CO-INVESTMENT FACILITY
Project Number:	2024-0630
Country:	Regional-EU countries
Project Description:	Co-investment vehicle. Recurrent client. Multi-scheme projects targeting energy efficiency and decarbonisation projects (rooftop & C&I solar PV, energy efficiency services, decarbonised gases and efficient mobility solutions) for SMEs and Midcaps in the EU + EFTA.
EIA required:	Depending on the technical characteristics of the investments financed by the Fund, sub-projects may be subject to an EIA.
Project included in Carbon Footprint Exercise ¹ :	No
(details for projects included are provided in section: "EIB Carbon Footprint Exercise")	

Environmental and Social Assessment

Environmental and Social Assessment

The operation concerns an EIB Co-Investment vehicle (the "EIB Co-Investment Vehicle") with Eiffel Investment Group. The EIB Co-Investment Vehicle will be offered the possibility to co-invest in parallel into three Eiffel Investment Strategies. The co-investment will focus on energy efficiency and decarbonisation projects (rooftop & C&I solar PV, energy efficiency services, decarbonised gases and efficient mobility solutions) for SMEs and Midcaps. The projects will be located in the EU + EFTA, with predominance of investments in France, Spain, Italy, Portugal, Austria and Germany.

The operation is one of the pilot lighthouse operations presented in the Energy Efficiency in Small and Medium-Sized Enterprises Initiative (EE in SMEs) developing innovative solutions and crowding in alternative investors in EE financing in line with the priorities of the EIB Group's 2024-2027 Strategic Roadmap. The operation supports an Energy Efficiency Investment Platform (the "EE Platform"), through which the EIB Group ("EIBG") will be an anchor financier in or alongside funds promoting tailored energy efficiency and decarbonisation solutions and services (Energy Savings Companies "ESCOs") that will service SMEs and MidCaps.

The financing of this operation is in line with the Bank's lending priority objectives on Energy (Energy Efficiency and Renewable Energy) as well as the transversal objectives on Climate Action (mitigation), Environmental Sustainability (Pollution Prevention Control) and Social and Economic Cohesion. The operation will contribute 100% to climate action.

The Fund Manager (FM) has good expertise and appropriate procedures to ensure E&S due diligence as part of its investment process. The FM has developed an Environmental and Social Management System (ESMS) that complies with SFDR and EU Taxonomy regulations and is aligned with EIB requirements, including public reporting in line with TCFD / ISSB requirements and thus in line with EIB PATH requirements.

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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As part of its Environmental and Social Governance (ESG), the Fund Manager has designated for each fund an ESG Manager who manages all environmental and social activities and aspects and maintains and operates its ESMS. Each Fund already has an ESG Committee in charge of the deployment of the FM's ESG strategy (including climate-related policies/procedures), which provides expert advice to the management committees for complex or sensitive cases. The Fund Manager has already enhanced its ESMS to include climate risk assessments, whose results will be part of EIBG reporting requirements.

A significant portion of the investments will generate environmental benefits, and all Funds' investments are expected to have limited negative social or environmental impacts.

Some of the Funds' underlying infrastructure investments in the EU will fall under Annex I or II of EIA Directive 2011/92/EU, requiring a full Environmental Impact Assessment including public consultation or screening by the national competent authority on the basis of Annex III of the same Directive to determine the need for a full EIA. If an underlying investment is subject to an EIA, the Fund Manager will be required to publish it on its website or provide a website link to the location where the EIA is published. The Fund Manager will confirm that the project incorporates all mitigating measures recommended as a result of the EIA.

The Fund Manager will be required to verify that none of the schemes has a significant negative impact on any site of nature conservation importance, including sites protected under the "Habitats" and "Birds" Directives (92/43/EEC and 2009/147/EC respectively) and the associated Natura 2000 network, Water Framework Directive (2000/60/EC), national legislation and international agreements. If in the reasonable view of the Fund Manager an investment has the potential to significantly affect sites of nature conservation importance, the Fund Manager shall ensure that an appropriate assessment is carried out for the potentially affected sites, and obtain written confirmation from the competent authority as defined in the relevant EU Directives, or an equivalent assessment satisfactory to the EIBG that the investment does not have a significant negative impact on any protected site. If an underlying investment is subject to an EIA or biodiversity assessment, the Fund Manager will be required to publish the EIA studies (or a link) on its website for access by stakeholders.

The legal documentation to be concluded between the Fund Manager and the EIBG will include an obligation on the Co-Investment Vehicle to ensure that all projects are in compliance with national and European legislation (where applicable), as well as applicable EIB E&S standards. The Fund is not allowed to invest in activities marked as 'Not Supported' in the EIB Climate Bank Roadmap 2021-2025.

Conclusions and Recommendations

During appraisal it has been verified that the Fund Manager has fully understood the EIBG E&S requirements and will be willing and capable to fully implement them.

In order to strengthen the coordination and accountability aspects the Funds shall:

- Report in line with TCFD / ISSB recommendations.
- Publish the EIA studies on the Fund's website or the link where the EIA is published.
- Undertake reasonable efforts to assess and address the risks of forced labour in the supply chain. This will include, on a reasonable effort basis, enhanced due diligence, commensurate with the capacity and leverage of the developers regarding labour issues in the supply chain (supply chain mapping and/or declarations from the supplier, per project) ensuring that appropriate contractual provisions are cascaded to contractors/suppliers of the sub projects.

In view of the above findings and conditions, the operation is deemed satisfactory from an environmental and social compliance perspective.