European Investment Bank

Luxembourg, 10th September 2025

Environmental and Social Data Sheet[1]

Overview

Project Name:	*DOLOMITI ENERGIA RINNOVABILI & RETI GREEN LOAN*
Project Number:	*2025-0101*
Country:	*Italy*
Project Description:	The operation consists of the development, construction and operation of four onshore wind energy projects for a total installed capacity of 121 MW, as well as electricity distribution network infrastructure (new lines and substations, and refurbishment of existing lines and substations).

EIA required:	yes (some schemes)
Invest EU sustainability proofing required	yes
Project included in Carbon Footprint Exercise[2]:	yes

(details for projects included are provided in section: “EIB Carbon Footprint Exercise”)

Environmental and Social Assessment

The operation consists of the financing of the Promoter’s 2025-2028 investment plan into four wind energy projects and electricity distribution network infrastructure (new lines and substations, as well as upgrade of existing ones).

The list of the onshore wind energy schemes to be financed under the Project scope is reported below:

- Bisaccia, located in the municipality of Bisaccia (Avellino, Campania), consists of a 24 MW greenfield wind farm composed of 4 x 6 MW turbines with a hub height of 105m and a rotor diameter of 150m.
- Greci, located in the municipality of Greci (Avellino, Campania), consists of the repowering of an existing wind farm originally composed of 13 x 850 kW to be upgraded by replacing the old turbines with 6 x 4.5 MW new turbines (hub height of 112m, rotor diameter 136m), for a new total installed capacity of 27 MW.
- San Marco dei Cavoti, located in the municipality of San Marco dei Cavoti (Benevento, Campania), consists of the repowering of an existing wind farm composed of 8 x 1.8-2.0 MW to be upgraded by replacing seven of the old turbines with 5 x 4.5 MW new turbines (hub height of 112m, rotor diameter 136m), and leaving 1 x 2.0 MW old turbine, for a new total installed capacity of 24.5 MW.
- San Paolo Civitate, located in the municipality of San Paolo Civitate (Foggia, Puglia), consists of a 45.5 MW greenfield wind farm composed of 5 x 6.4 MW (hub height of 119m and rotor diameter of 162m) plus 3 x 4.5 MW (hub height of 91.5m and rotor diameter of 136m).

[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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All the above projects include underground cables connecting the wind turbines to the grid connection points (existing electricity substations, or extensions of existing ones), located between 7 and 36 km from the respective wind farm area.

The electricity distribution network part of the Project scope consists of the reinforcement and modernization of the Medium Voltage (MV) and Low Voltage (LV) networks in the region of Trentino Alto Adige in northern Italy, during the period 2025-2028. The project concerns new and refurbished assets, including the undergrounding of some overhead lines, as follows: approx. 720 km of MV/LV underground lines, (540 km of new lines and 180 km of refurbished lines), upgrade/refurbishment of 7 substations and construction of 4 new ones (all HV/MV). The Project will enable the Promoter to improve the quality of electricity service, to cater for demand growth and connect new users as well as increase the resilience of the local grid to climate change.

Environmental Assessment

Renewable Energy plants, including interconnection infrastructure

Wind energy plants fall under Annex II of the Directive 2014/52/EU amending the EIA Directive 2011/92/EU, therefore leaving it to the competent authority to determine according to Annex III of the said Directive whether an Environmental Impact Assessment (EIA) is required. Out of the four wind farms included in the operation, two wind farms were screened out, while the remaining two projects had to undergo a full EIA process. Grid connection infrastructure, all composed of MV underground cables and connecting to existing substations, does not fall under the Annexes of the EIA Directive. The grid connection infrastructure was in all cases included in the environmental studies related to each respective wind farm and was therefore included in the authorisation covering each project (wind farm plus interconnection).

Bisaccia (onshore wind): An EIA, inclusive of an Appropriate Assessment, was conducted. The relevant authorisation, in this case under “Provvedimento Autorizzatorio Unico Regionale” (PAUR), was issued on 16 Jul 2025.

The following protected areas are located in the vicinity of the site area:

- ZPS IT8040005 – Bosco di Zampaglione (Calitri) (2.5 km away)
- ZPS IT8040004 – Boschi di Guardia dei Lombardi e Andretta (7 km away)
- ZPS IT8040007 – Lago di Conza della Campania (7 km away)
- ZPS IT8040008 – Lago di S. Pietro – Aquilaverde (8 km away)
- IBA IT209 – Fiumara di Atella (12 km away)

The EIA report is considered sufficiently comprehensive and in line with expectations for projects of this size and did not highlight any significant environmental impact. The environmental studies, which included an Appropriate Assessment report focussed on the impact on the nearest area (Bosco di Zampaglione), conclude that the Project does not have a significant impact on any of the above protected areas.

Greci (onshore wind): the Project consists of the repowering of an existing wind farm, replacing 13 small turbines (11 MW in total) with six larger ones (27 MW in total). Therefore, based on the repowering nature of the project, it was screened out from EIA (screening out decision dated 9 Feb 2023). The “Autorizzazione Unica” (AU) was favourably concluded on 12 October 2023.

The following protected areas are located in the vicinity of the site area:

- ZPS IT9110003 “Monte Cornacchia – Bosco Faeto” (3 km away)

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- ZPS IT8020004 “Bosco di Castelfranco in Miscano” (9 km away)
- ZPS IT9110032 “Bosco dell’Incoronata” (9 km away)

The EIA screening application concludes that the Project does not have a significant impact on any of the above protected areas.

San Marco dei Cavoti (onshore wind): the project consists of the repowering of an existing wind farm, replacing seven of the eight old smaller turbines with five larger ones (with one of the old turbines to remain in place) with the total capacity increasing from 15.4 MW to 24.5 MW as a result. Therefore, based on the repowering nature of the Project, it was screened out from EIA (screening out decision dated 3 November 2023). The AU was favourably concluded on 13 March 2024.

The following protected areas are located in the vicinity of the site area:

- SIC IT8020014 – Bosco di Castelpagano e Torrente Tammarecchia

San Paolo Civitate (onshore wind): the initial EIA report was submitted on 13 August 2018, and the AU procedure stared on 29 Nov 2018. After the promoter amended the project design reducing the size of the wind farm, the project was eventually given green light with AU approval obtained on 23 November 2023.
The following protected areas are located within 10 km of the site area (and do not overlap with the wind farm site):

- SIC IT9110002 – Valle del Fortore, Lago di Occhito
- SIC IT9110015 – Duna e Lago di Lesina e Foce del Fortore
- ZPS IT9110037 – Laghi di Lesina e Varano
- IBA 203 – Promontorio del Gargano e zone umide della Capitanata
- IBA 126 – Mondi della Daunia

The EIA report did not identify any significant environmental impact. The EIA report concludes that the Project does not have a significant impact on any of the above protected areas.

The main potential impacts of the four wind farms expected during construction are related to the increase of noise, traffic and quality of air. There is a potential temporary impact on fauna during this period that is expected to be recovered after the end of heavy construction activities on site. The EIA reports include a cumulative impact assessment taking into account the infrastructure in the proximity of the projects, existing and planned.

During operation, the main potential impacts are those related to the visual impact in areas that are already affected by other wind farms, loss of habitat and potential collision of avifauna with the wind turbines. Other sector-typical impacts entail biodiversity loss, soil compaction, topsoil destruction and soil accumulation, among others.

The environmental authorisations prescribe several standard mitigation measures to be implemented by the Promoter, including environmental and noise monitoring during construction and during operation, archaeological monitoring (for Bisaccia), the installation of radar systems to detect the presence of birds and prevent collision, post-construction restoration of the site areas, full restoration of the sites after decommissioning. For San Paolo Civitate, the Promoter is also requested to paint one turbine blade to make it more visible for birds; in addition, construction activities are restricted to the October-February period to minimise disturbance to birds.

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Electricity distribution infrastructure in northern Italy

The characteristics of the electricity distribution schemes under the scope of the Project are such that they are neither listed under Annex I of the Environmental Impact Assessment ("EIA") Directive 2014/52/EU amending the EIA Directive 2011/92/EU (projects requiring a mandatory EIA), nor under Annex II of the same Directive (projects where the competent authority determines whether or not an EIA is required). Therefore, none of the electricity distribution schemes require an EIA, as also confirmed by the Promoter, that also confirmed none of the schemes crosses Natura 2000 areas. Environmental analyses, as appropriate, may be carried out for some schemes in the context of the permitting process. Given that at appraisal there was only limited information on the individual schemes and that changes in scope are inherent in operations of this type, the environmental and social due diligence has followed the investment programme approach according to the EIB's procedures and standards. Under such approach, the due diligence focuses on the Promoters' capacity and capability to implement the programme in line with EIB environmental and social standards and requirements.

The electricity distribution schemes have the potential for some low to moderate environmental and social impacts. These include noise, pollution, dust, and traffic disruption during the construction, and electromagnetic fields (EMF), noise disturbance and collision and electrocution of flying vertebrates during operation. The Promoter has the capacity and is committed to implement the necessary mitigating measures. These typically include special construction procedures to minimize damages and disturbance, construction of facilities to contain oil leaking from transformers, soil restoration, traffic management measures, appropriate waste collection procedures and other. The Promoter will implement all mitigation measures, as envisaged in the relevant permits and in line with applicable national law.

The Promoter is an experienced distribution network operator in north-western Italy, with an in-house team responsible for the environmental and social aspects of projects.

Based on the above elements, the promoter is deemed to have the experience and the capacity to manage the Project in line with EIB environmental and social standards and requirements.

The electricity distribution schemes forming part of the project scope have been assessed for their Paris alignment, and they are considered to be aligned both against low carbon and resilience goals in line with the policies set out in the Climate Bank Roadmap.

Based on the EU Taxonomy Regulation, transmission and distribution infrastructure or equipment of the interconnected European system are considered to make a substantial contribution to climate mitigation.

Moreover, the financing of these schemes meets the Bank's energy lending policies (ELP) on securing the enabling infrastructure, and contributes to the Bank's lending priority objectives for Climate Action and Environmental Sustainability (CA&ES).

The schemes also align with the REPowerEU objectives. They aim to maintain or increase the quality of service of the public services, and as such it is also eligible under Article 309 of the TFEU, point (c) projects of common interest.

Climate Assessment

The Project contributes to climate change mitigation objectives. The Project has been assessed for Paris alignment and is considered to be aligned both against low carbon and resilience goals against the policies set out in the Climate Bank Roadmap and the Bank's Energy Lending Policy. Residual risks from physical climate hazards are deemed low.

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EIB Paris Alignment for Counterparties (PATH) Framework

The counterparty, Dolomiti Energia, is in scope and screened out of the PATH framework, because it is neither considered high emitting nor high vulnerability.

EIB Carbon Footprint Exercise

The direct CO2 emissions from onshore wind farms are deemed negligible. In accordance with the Bank's current Carbon Footprint methodology, it is calculated that based on the avoidance of electricity generation from a combination of existing and new power plants in Italy, the total relative effect of the wind farms is a net reduction in CO2 equivalent emissions by approximately 87.5 kt/year.

In accordance with the same Bank's Carbon Footprint methodology, the impact of the electricity distribution investments is very minor, resulting in a net increase in CO2 equivalent emissions by approximately 0.7 kt/year during a normal year of operation (attributed to electricity losses associated with new or refurbished network equipment).

The combined relative effect of the wind farms and the electricity network upgrade is a net reduction in CO2 equivalent emissions by approximately 87.5 kt/year.

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

No vulnerable groups are impacted by the Project. There is no physical displacement within the Project areas, and the Promoter only uses the right of expropriation when strictly necessary and in line with legislation.

Public Consultation and Stakeholder Engagement

Public consultations, when necessary, are organised by the competent authority, as part of the permitting process.

Other Environmental and Social Aspects

The Promoter's requirements for all contractors with respect to HSE, for ensuring a high level of health, safety, and environmental performance, is in line with industry standard. This is ensured by checking the relevant procedures of the contractors and by carrying out audits and supervision of the works at the sites. Further, suppliers are bound by the promoter's Code of Conduct. By entering into agreements, suppliers pledge to observe the promoter's ethical and environmental principles and to put them into practice in their supply chains. Past EIB experience with the Promoter has been satisfactory.

Conclusions and Recommendations

Two of the four wind farms were screened out from an EIA, due to their repowering nature (replacement of older turbines with fewer, larger ones). The remaining two wind farms underwent a full EIA process. The EIA reports describe the potential environmental impacts of the projects in a sufficiently comprehensive and exhaustive manner. They indicate that the projects do not cause significant negative impacts on the environment, neither on their own nor considering the cumulative impact of the nearby existing and planned projects. This also applies to the impact on the nearby Natura 2000 sites.

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The electricity distribution schemes do not meet the minimum threshold for EIA screening set out in national and EU legislation. Therefore, none of the electricity distribution schemes requires an EIA.

Considering that the EIA processes are concluded and that the projects are expected to have minor environmental residual impacts, no further sustainability proofing is needed for the environmental dimension. For the climate dimension, considering the aforementioned climate assessment and the outcome of the carbon footprint exercise, the sustainability proofing is completed with no further actions required. The social impacts of the projects are expected to be low, requiring no further proofing for the social dimension.

The Promoter will be required to commit to the following undertakings:

- The Promoter undertakes to ensure that no funds will be allocated to assets which serve the direct connection (new or refurbished) of generation facilities with lifecycle GHG emission above 100 gCO2e/kW.
- The Promoter undertakes to ensure that no Bank's funds are allocated to Project's components that require an EIA until the EIA and/or screening decision and/or the necessary nature assessment have been finalised and approved by the relevant competent authority. Once any EIA report is available, the Promoter will provide the Bank with an electronic copy of the EIA report, for publication on the EIB website.
- The Promoter undertakes to store and keep updated any documents that may be relevant for the Project and which support the compliance with the provision under the EU Habitats and Birds Directives in order to provide evidence to the Bank, if requested.
- The Promoter undertakes not to allocate Bank’s funds to Project’s components that require planning/construction or other permits, until such permits have been issued by the competent authorities. The Bank reserved the right to request copy of any permits or, in case an exemption from permits is applicable to a sub-project, copy of the exemption.

Based on the information made available by the Promoter, and with appropriate mitigation as indicated within the EIAs and permits, it is concluded that the Project is acceptable in environmental and social terms for Bank financing.