

Luxembourg, 15/12/2025

Environmental and Social Completion Sheet (ESCS)¹

Overview

Project Name:	TAPOJARVI ITALY
Project Number:	2021-0237
Country:	Italy
Project Description:	The project covered the promoter's investment in an innovative slag processing and valorisation plant as well as its initial testing and ramp-up phases with the aim to transform the slag into valuable by-products and to avoid landfilling. The slag originated from an existing stainless steel manufacturing plant. The project was carried out in Italy in the period 2019-22.

Summary of Environmental and Social Assessment at Completion

EIB notes the following Environmental and Social performance and key outcomes at Project Completion.

The project involved the implementation of a new, innovative slag processing and valorisation plant for treating stainless steel manufacturing slag, including auxiliary machinery and equipment. This also covered the initial testing and ramp-up phases. The new plant was implemented at the existing stainless steel manufacturing site in Terni, Italy, where all activities were carried out. The project also involved replacing the metal recovery section with more efficient equipment. One of the project's main objectives was to implement innovative slag treatment processes that would transform slag remaining after metal recovery — currently landfilled — into valuable products. In order to sell these products on the market, End-of-Waste (EoW) status must be defined and achieved. The competent authorities decided to screen out the EoW activities, which entailed amending the existing Autorizzazione Integrata Ambientale (AIA). The promoter shared the application documentation required for the AIA amendment with the bank, and then shared the amended and revised AIA. This fulfilled the contractual disbursement condition and undertaking.

The project has the following positive environmental and circular economy impacts:

- Development and validation of multiple innovative circular slag products, enabling a reduction in the amount of slag sent to landfill and in the use of primary resources.
- Reduction of slag disposed of at the local landfill.

The promoter confirmed that the project did not lead to any major incidents with significant impact on the environment.

Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on reports and environmental documentation from the promoter shared during implementation and at completion that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.

¹ The template is for ILs and FLs