

Luxembourg, 19.11.2025

Environmental and Social Data Sheet

Overview

Project Name:	EXIMBANK GREEN MBIL
Project Number:	2025-0229
Country:	Türkiye
Project Description:	The loan will finance renewable energy and energy efficiency investments by Turkish exporting Mid-Caps, targeting 100% contribution to Climate Action and Environmental Sustainability (CA&ES).
EIA required:	This is an intermediated loan. Some of the underlying allocations may require an EIA.
Project included in Carbon Footprint Exercise ¹ :	No

Environmental and Social Assessment

The operation is a 100% climate action-dedicated multi-beneficiary intermediated loan (MBIL) of EUR 100m, focused on small renewable energy projects, primarily solar PV for self-consumption and energy efficiency in industrial processes, all undertaken by MidCaps in Türkiye.

Environmental Assessment

Türkiye has made progress in aligning with the Environmental Impact Assessment Directive (EIA) 2011/92/EU, as amended by Directive 2014/52/EU, as well as the Habitats Directive (92/43/EEC) and the Birds Directive (2009/147/EC), but further efforts are needed to address remaining gaps including, amongst others, public participation, cumulative impact, and development of management plans and conservation measures.

Most of the underlying projects consist in small-scale solar PV mainly for self-consumption, wind farms and energy efficiency in industrial facilities. Due to the size and nature of these projects a full Environmental and Impact Assessment (EIA) is not expected to be required. However, the Financial Intermediary (FI) shall ensure that investments subject to an EIA are carried out as required and the related public consultation is undertaken in accordance with national legislation and the EIB E&S standards – where applicable. When relevant, or upon request, the FI shall provide the EIA report and other relevant environmental documents to the EIB. The FI will be required to perform an assessment of environmental and social risks for each project and to follow through the environmental and social performance during project implementation.

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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Projects with significant negative social or environmental impacts will not be allowed. If a project is likely to affect a nature conservation zone/site or other sensitive areas as defined in national or international conventions, the FI shall ensure that confirmation is obtained from the competent authority – following a biodiversity impact assessment in line with EIB requirements – that the project does not have significant negative impacts on any site of nature conservation importance.

The environmental and social impact of most of the projects presented in the initial pipeline, if appropriately designed, implemented and operated, is likely to be limited, with no significant negative residual effects.

This operation will bring about environmental benefits through the part-financing of sub-projects in the renewable energy and energy efficiency sectors that contribute to reducing environmental pollution and mitigating climate change.

The greenhouse gas net emission savings of this operation cannot be reliably estimated at this stage given the characteristics of the operation and expected changes in the project pipeline. However, the Bank will require the FI to collect further related information during the monitoring of the projects.

EIB Paris Alignment for Counterparties (PATH) Framework

The FI is considered a National Promotional Institution (NPI) and as such is out of the scope of the PATH assessment.

Social Assessment

The FI has been made aware of the risk of forced labour in the solar PV supply chain and will be required to undertake reasonable efforts to mitigate this risk. This will include, on a best effort basis, enhanced due diligence where practically achievable, ensuring that appropriate contractual provisions are passed on to contractors/suppliers for each of the underlying investments/projects. Eximbank's policies and procedures reference human rights and forced labour safeguards, which are reinforced through the bank's exclusion list and supplier declarations. Nevertheless, the FI will be requested to establish a stand-alone human rights policy applicable to the EIB operation.

The FI's Environmental and Social Management System (ESMS) shall be enhanced to include the establishment of an internal grievance mechanism for employees to raise concerns.

Other Environmental and Social Aspects

The FI will be required to ensure that eligible projects comply with the EIB Excluded Activities, the EIB Environmental and Social (E&S) Standards, as well as applicable national E&S laws and regulations.

Eximbank is ISO 14001 certified and has an Environmental and Social Management System (ESMS) governed by its Environmental and Social Impact Policy and Environmental and Social Risk Management Procedure. It has also developed an E&S Risk Assessment Model, which provides a practical framework for integrating environmental and social considerations into its operations, supporting informed decision-making and ensuring compliance with internal policies. The Sustainability Department leads the E&S process and is staffed by a multidisciplinary team, including experts in environmental, social, chemical, civil, mechanical, and occupational health and safety (OHS) fields.



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As part of the fund allocation process for this operation, the Bank will support the FI in assessing the eligibility of certain sub-projects. It is expected that the environmental procedures applied to individual projects, verified by the FI and reviewed by the Bank, when needed, will adequately address environmental issues and ensure that the schemes selected for co-financing under this Loan meet the Bank's requirements.

Conclusions and Recommendations

The FI has adequate capacity to identify, assess, manage and monitor ECS impacts and risks of the sub-projects benefitting from EIB support, so they are in line with EIB E&S standards and national legislation. The FI has systems and processes in place and adequate resources to implement its E&S policy and procedures, which are deemed to be acceptable in order to manage Environmental, Climate and Social (ECS) risks related to this operation. The targeted investments are not expected to have significant environmental or social impacts, provided that all mitigation measures are effectively implemented.

Additionally, the Bank will require the following:

- For all eligible projects, the FI will be required to ensure that sub-projects are implemented in line with the relevant EIB E&S standards.
- The FI will be required to undertake, on a best 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 sub projects.
- The FI will ensure that any related environmental studies (e.g. EIA, Stakeholder Engagement Plans, Livelihood restoration plans etc.) are made publicly available.
- The FI's Environmental and Social Management System (ESMS) shall be updated to include the EIB's list of excluded activities and to establish a project-level grievance mechanism for high-risk projects (those requiring an EIA), thereby strengthening access to environmental information. In addition, it shall be enhanced to include the establishment of an internal grievance mechanism for employees to raise concerns and add a stand-alone human rights policy at the operation level.

In view of the above findings and with these conditions in place, the operation is acceptable for EIB financing in environmental and social terms.