



Luxembourg, 18/12/2025

Environmental and Social Completion Sheet (ESCS)¹

Overview

Project Name:	KILPILAHTI CHP PLANT
Project Number:	20140600
Country:	Finland
Project Description:	Construction of a new industrial CHP plant in Porvoo

Summary of Environmental and Social Assessment at Completion

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

1. Overall Environment and social performance

The Kilpilahti CHP Plant was completed in 2024, replacing the old facility at same capacity, to ensure a more secure, efficient and reliable energy supply for the Kilpilahti industrial area, located ca. 40 kms of Helsinki, Finland. The project was implemented in alignment with EIB Environmental and Social Standards and all relevant EU Directives. No environmental incidents occurred during construction or during the first year of operation.

Health and safety performance was robust and the Promoter endeavours to ensuring safe operation and maintenance of the project whilst the plant stabilises.

2. Key environmental outcomes

All emissions from the plant remained below the limits set by the environmental permit throughout 2024. The project achieved a significant reduction in nitrogen oxide (NO_x) emissions following the start-up in December 2023. Sulphur dioxide (SO₂) emissions remained stable despite the introduction of asphaltene, through efficient flue gas cleaning systems.

Per Promoter's information, the plant's operational efficiency reached 79%, representing a notable improvement compared to previous years. The fuel mix was optimised, with reduced use of natural gas and heavy fuel oil, through the increased use of refinery gas and asphaltene. There was no use of biofuel coming from the Kilpilathi site by the project.

The absolute annual carbon emissions of the plant were at 517 ktCO₂e/year, resulting in ca. 340 ktCO₂e/year savings, which are overperforming expectations at project instruction². The fuel mix is still stabilising at the time of drafting though, and the increased planned use of asphaltene may increase carbon emissions related to the project in the near future.

3. Implementation of Environmental & Social Management

All mitigation and compensation measures required by the environmental permit and EIB standards were implemented effectively. No residual or unaddressed environmental or social impacts remain. Adaptive management measures were applied where necessary, particularly in relation to operational safety and the completion of outstanding punch list items.

¹ The template is for ILs and FLs

² Absolute emissions were estimated at 786 ktCO₂e/year and savings at 71 ktCO₂e/year



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Continuous monitoring of emissions and health and safety performance has been established for the operational phase.

Summary opinion of Environmental and Social aspects at completion:

The European Investment Bank is of the opinion, based on reports from the promoter, site visits, and inputs from Lenders' Supervisors during construction, that the project has been implemented in line with EIB Environmental and Social Standards applicable at the time of appraisal. All undertakings noted in the Environmental and Social Data Sheet have been met, and no significant differences were observed at completion.