

Environmental and Social Data Sheet

Overview

Project Name:	NORDLB INFRASTRUCTURE FRAMEWORK LOAN
Project Number:	2025-0367
Country:	Germany and Austria
Project Description:	Intermediated Framework Loan to NordLB to finance primarily German and Austrian Infrastructure projects related to energy, such as electrical grid expansion, battery storage projects and district heating. Other EU countries are not excluded from support.

E&S Risk categorisation n/a

Project included in Carbon Footprint Exercise¹: no

(Details for projects included are provided in section: "EIB Carbon Footprint Exercise")

Environmental and Social Assessment

This is an intermediated operation. As per the EIB E&S policy guidance, the EIB shall conduct the Environmental and Social Compliance due diligence at the Financial Intermediary (FI) level to assess the FI's relevant ECS risk management process and its capacity to implement the projects in line with the EIB Environmental and Social Standards (ESS).

Environmental Assessment

The operation concerns a Framework Loan (FL) to a Financial Intermediary (FI), Norddeutsche Landesbank Girozentrale (NORDLB), to finance infrastructure projects related to energy, such as electrical grid expansion, battery storage projects and district heating in Germany and to a lesser extent Austria. However, other regional EU countries are not excluded. The FI has already satisfactorily complied with the Bank's Environmental and Social Standards (ESS) in previous operations.

The operation helps fill the growing investment gap in European energy infrastructure, which is needed to support the EU energy transition. The investments contribute to reducing carbon and air pollution externalities by facilitating more integration of renewables and contributing to the security of supply of the energy system.

The FI will be contractually obliged to ensure that all investments comply with the relevant EU Environmental Directives (e.g. EIA Directive 2014/52/EU amending Directive 2011/92/EU, Habitats Directive 92/43/EEC and Birds Directive 2009/147/EC amending Directive 79/409/EEC) and the EIB's Environmental and Social Standards (where applicable).

Due to their technical characteristics, most of the investments are expected to fall under Annex II of Directive 2014/52/EU amending Environmental Impact Assessment (EIA) Directive 2011/92/EU, leaving it to the national competent authority to determine according to Annex III of the said Directive whether an EIA is required. Most of the individual schemes to be financed are likely to have limited negative environmental impacts which are expected to be mitigated

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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appropriately. For projects that require an EIA, the Bank will require the FI to store and keep updated any documents that may be relevant for the project (including EIA screening decisions, environmental studies, environmental monitoring reports or equivalent documents) supporting the compliance with the EIA Directive and national environmental regulations. The Financial Intermediary shall upon request promptly deliver such documents to the Bank.

Should any scheme have a potentially significant negative impact on an area forming part of the EU Natura 2000 network (falling under Habitats Directive 92/43/EEC or Birds Directive 2009/147/EC), the FI will be required to verify that none of the schemes has a significant adverse impact on any of these sites of nature conservation importance. Written confirmation from the competent nature conservation authority, or equivalent confirmation satisfactory to the Bank that the mentioned scheme does not have a significant negative impact on any site of nature conservation importance should be presented, as a condition of disbursement. Schemes with significant negative impacts on areas with high biodiversity value, nature conservation areas, including bird migration routes, shall not be eligible.

EIB Paris Alignment for Counterparties (PATH) Framework

NORDLB is in scope of the PATH procedure for FI's. It already publishes dedicated reporting in line with TCFD recommendations and has previously completed the relevant questionnaire. It is hence considered to meet the PATH requirements. No additional contractual undertakings or advisory services will be required.

Social Assessment, where applicable

All projects must comply with the Bank's ESS, including applicable provisions of the relevant labour standards of the Bank.

Public Consultation and Stakeholder Engagement

As required by EU Member States' laws and regulations, the FI shall ensure that a public consultation is undertaken in accordance with national legislation and the EIA Directive and that an appropriate grievance mechanism is in place, including the development of a communication mechanism with external stakeholders as part of the Grievance Redress Mechanism for the underlying investments.

Other Environmental and Social Aspects

Through previous operations with the Bank, the FI has demonstrated its experience in financing energy sector projects within EU Member States and elsewhere. The FI has an Environmental and Social Management System (ESMS) in place and ensures compliance with environmental and social regulations within the jurisdictions in which it operates. The FI further has an ESG strategy and risk policy in place including reporting and monitoring processes, making annual reporting on sustainable activities available to the public. The FI is deemed to have adequate capacity to ensure compliance with the Bank's ESS.

Conclusions and Recommendations

The FI is considered to have the expertise and the capabilities to verify the environmental procedures carried out for individual schemes, appropriately addressing environmental issues and ensuring that the schemes to be part-financed under this framework loan comply with national and EU legislation.



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The operation is considered acceptable for Bank financing from an E&S perspective, with the following disbursement conditions and undertakings included in the legal documentation:

- EIB eligible schemes must be implemented in line with the applicable national and EU legislation.
- If a scheme falls under Annex I or Annex II of the EIA Directive, the FI shall ensure that the project's promoters comply with the provisions of the EIA Directive as transposed into national law. When relevant, the FI shall deliver to the Bank the EIA report and other relevant environmental documents.
- For each scheme that may have an impact on a nature conservation site, the FI shall request promoters to obtain confirmation from the competent nature conservation authority, or an equivalent assessment satisfactory to the Bank, that the scheme does not have a significant negative impact on any site of nature conservation importance.

Under these conditions, the operation is acceptable for EIB financing in E&S terms.