



10.04.26

Environmental and Social Data Sheet

Overview

Project Name:	<i>ISP FL FOR AFFORDABLE HOUSING</i>
Project Number:	<i>2024-0851</i>
Country:	<i>Italy</i>
Project Description:	<i>Framework Loan to Intesa Sanpaolo to support their activity of lending to developers of affordable housing solutions</i>

Project included in Carbon Footprint Exercise¹: no

Environmental and Social Assessment

The Project concerns an Intermediated Framework Loan (IFL) to Banca Inesa San Paolo to support their on-lending to the social and affordable and Student housing sectors across Italy. The IFL comprises the construction of new units in the years 2026-2030.

Environmental Assessment

Some of the Project's underlying investments may fall under Annex II of EIA Directive 2014/52/EU amending the EIA Directive 2011/92/EU, requiring a full Environmental Impact Assessment (EIA) or EIA screening by the competent authority on the basis of related Annex III to determine the need for a full EIA.

None of the Project's underlying investments is expected to have adverse effects on Natura 2000 sites or other protected areas, given their location in urban areas.

Individual investments have to obtain building permission which already takes into account the national environmental legislation. Building permits are issued by the relevant local building authorities.

The environmental impact of the project at the construction stage is expected to be short-lived and reversible. Moreover, the investments are expected to bring a number of positive effects, including energy savings and emissions reduction as a result of the new energy efficient buildings construction.

EIB Paris Alignment for Counterparties (PATH) Framework

The counterparty Banca Intesa San Paolo is in scope and screened in the PATH framework. Banca Intesa San Paolo meets PATH requirements and therefore no contractual obligations will be required.

Social Assessment

The project supports the construction of social and affordable housing, contributing to improving social cohesion and social mix in neighbourhoods and urban areas across Ireland. The technical standards must adhere to the building standards of Italian social, affordable and

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.



student affordable housing legislation and regulation. In addition, these typologies of housing are regulated and monitored by local and national housing authorities, contributing to guaranteeing adequate technical standards for the accommodation units included in this operation.

Public Consultation and Stakeholder Engagement

Meetings with project-affected people and civil society organisations as well as public administrations, including local authorities, will be held as needed to promote harmonious relationships amongst residents and wider stakeholders' engagement.

Other Environmental and Social Aspects

Based on the due diligence process, the institutional capacity of the promoter to manage and monitor the environmental and social issues is deemed good.

Conclusions and Recommendations

The project's overall environmental impact is deemed acceptable. The project should bring environmental benefits and should contribute to climate change mitigation. The project has no particular residual impacts apart from those expected from construction of buildings.

It is expected that the project will result in a significant number of positive social externalities in particular the provision of affordable accommodation and the enhancement of social inclusion, justifying the Bank's involvement.

In projects where applicable, the Promoter will be requested to deliver to the Bank and before the Bank funds are allocated, the EIA report and the evidence of compliance with relevant Directives. Upon the Bank's request, the Promoter will be requested to provide selected Energy Performance Certificates obtained in line with the EU EPBD Directive during implementation or after completion of works.

The institutional capacity of Banca Intesa San Paolo to manage the environmental and social issues is deemed adequate and therefore, subject to the conditions described above, the project is acceptable for the Bank in environmental and social terms.