

Environmental and Social Data Sheet

Overview

Project Name:	INDRA RDI AND TECHNOLOGY CENTER
Project Number:	2024-0383
Country:	SPAIN
Project Description:	The Project comprises a selection of the Promoter's planned capital and operative expenditures carried out in Spain over the period between 2025 and 2028.
EIA required:	yes
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The Project's operative expenditures relate to RDI activities that are not listed in the Annexes of the Environmental Impact Assessment (EIA) Directive 2011/92/EU as amended by Directive 2014/52/EU, and do not entail new buildings that might fall under the Annex II in relation to urban development.

The Project's capital expenditures relate to the construction of a new RDI centre which falls under the Annex II of the Directive 2011/92/EU amended by the Directive 2014/52/EU in relation to urban development. The local competent environmental authorities have requested an Environmental Impact Assessment (EIA) for this Project component. The permitting process is ongoing and expected to be finalised by mid-2026. The construction does not affect any Natura 2000 protected areas.

The Project is aligned with the Climate Bank Roadmap (CBR-November 2020) and, as such, with the principles outlined in the Paris Agreement. In particular, the Project is part of the supported activities listed in Annex 2 of the CBR (Table B: Industry) corresponding to RDI in "Low-carbon technologies and products, energy and resource efficiency, circular business models and non-GHG related topics"

EIB Paris Alignment for Counterparties (PATH) Framework

The Promoter provides a wide range of innovative technologies and consulting services, with a particular emphasis on the aerospace, defence, and mobility sectors. The Promoter is in scope and screened out for the PATH framework, as its activities are not included in the list of EIB sub-sectors and segments in high emitting sectors. Furthermore, the counterparty is screened out for high vulnerability.

Social Assessment, where applicable

The Project does not carry any significant labour risks and risk to health and safety is minimal with the overall social risk being low.

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.

Other Environmental and Social Aspects

Quality, environmental, and occupational health and safety considerations are integrated into the Promoter's management system. All project locations hold certifications for ISO 14001 (environmental management) and ISO 45001 (occupational health and safety). Furthermore, the renewal of the European EMAS Regulation for its headquarters and the attainment of Carbon Footprint certifications (ISO 14064) for major operations highlight the Promoter's commitment to high environmental standards. These efforts encompass emissions reduction, efficient energy use, effective waste management, and fostering employee awareness of sustainable practices.

The Promoter is recognized as a global leader in sustainability, ranking on the Dow Jones Sustainability Index and within the "Top 1%" according to S&P Global. It is also recognized as one of the leading companies combating climate change by the Carbon Disclosure Project. In 2020, the Promoter adopted the UN's climate objectives to limit global temperature rise to below 1.5°C, aligning with measurable, science-based targets (SBTi).

Conclusions and Recommendations

In relation to the new RDI centre, the submission to the Bank of (i) the full EIA report, (ii) a copy of the EIA decision and building permit, as well as (iii) a Climate Risk and Vulnerability Assessment (CRVA) to the satisfaction of the Bank are conditions for disbursement of the EIB funds associated to this Project's component. No EIB funds will be used to finance the new RDI centre before the submission of the documents above.

In the light of the above, the project is eligible for EIB financing in E&S terms.

The Project benefits from financing under the Recovery and Resiliency Fund (RRF) and is expected to ensure that it does no significant harm to any of the six environmental objectives within the meaning of the art. 17 of the Taxonomy Regulation (EU) 2020/852 (the principle of "do no significant harm" (DNSH)). Based on the information and documentation provided by the Promoter as part of the due diligence as well as capacity of the Promoter to manage environmental impacts and risks, a DNSH assessment was carried out for all six environmental objectives, and, to the best of our knowledge, it was concluded that, the Project aims not to have significant foreseeable impact on any of the six environmental objectives. Overall, the Project aims to comply with the DNSH principle by satisfying the conditions stipulated in the Council Implementing Decision Annex on the approval of the assessment of the recovery and resilience plan for Spain.