

Environmental and Social Data Sheet

Overview

Project Name: RENFE RAILWAY UPGRADE AND ROLLING STOCK Project
 Number: 2015-0068
 Country: Spain
 Project Description: The Framework Loan (FL) encompasses various schemes with the common objective of modernising, enhancing the quality of service and providing additional capacity to Renfe Operadora, the Spanish state-owned railway operator.
 EIA required: Multi-investment project, EIA requirements vary
 Project included in Carbon Footprint Exercise¹: No

Summary of Environmental and Social Assessment, including key issues and overall conclusion and recommendation

The Promoter is Renfe Operadora which is an experienced Promoter that integrates environmental management as part of its broad management systems. The company methodically applies environmental management tools in order to ensure comprehensive supervision of the Environmental issues during operations within the network. This is done under the coordination and supervision of the Environment and Energy Efficiency Division of the company, under the Economic and Financial Affairs Directorate General.

The Framework Loan is expected to cover several investment schemes, EIA requirements for which may vary. Nevertheless, the investment schemes included in the operation typically fall outside the scope of the EIA directive (2011/92/EU). This will be analysed on a case by case basis together with any potential significant negative impacts on areas included in the Natura 2000 network (according to the Habitats Directive 92/43/EEC and the Birds Directive 2009/147/EC).

The Finance Contract, therefore, will include as allocation condition for each allocation request evidence that for the scheme presented the relevant environmental approval process has been completed and evidence that the scheme complies with the requirements of the Habitats Directive concerning the potential impacts on nature conservation sites. Additional undertakings might be defined at allocation stage.

Under all the above condition being met, the project is acceptable for EIB financing.

Environmental and Social Assessment

Environmental Assessment

The investments are in line with the Bank's and EU objectives towards sustainable transport as the commuter rail systems reduce congestion and environmental externalities by promoting a modal shift from private cars. Likewise, the investments in high speed rolling stock will encourage the use of this efficient and least polluting transport mode when compared with other alternatives i.e. road and air. The investments will also contribute to achieving the Bank's and EU's climate policy goals as sustainable transport projects not only

¹ Only projects that meet the scope of the Pilot Exercise, as defined in the EIB draft Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: above 100,000 tons CO2e/year absolute (gross) or 20,000 tons CO2e/year relative (net) – both increases and savings.

aim to improve air quality and reduce noise pollution, but also help to tackle climate change by enhancing energy efficiency and limiting greenhouse gas emissions. One of the schemes included in the framework, the Energy Efficiency Plan is expected to reduce the electrical energy consumption by 20% for the facilities modernised.

Public Consultation and Stakeholder Engagement, where required

The Bank will review during allocation phase if the Promoter has carried out a public consultation of the EIA in accordance with the relevant legislation, whenever applicable, according to regular guidelines of FL.

Other Environmental and Social Aspects

Renfe Operadora's environmental policy is based on the so-called Environmental Decalogue, in place since 2005. This compiles ten basic principles that set the basis for achieving an environmental management system that can be considered as best practice in the rail sector.

Renfe is also in the process of achieving ISO 14001 environmental management certification for each one of its different areas of activities. Currently, several high speed services such as Madrid-Sevilla and Madrid-Málaga have already achieved this.

Details of Renfe Operadora's environmental responsibility themes are published in the Annual Sustainability Report of the company.