

Environmental and Social Data Sheet

Overview

Project Name:	RENEWABLE ENERGY RISK SHARING FRANCE
Project Number:	2015-0465
Country:	France
Project Description:	Financing of renewable energy projects, mainly onshore wind and solar PV, and energy efficiency projects on the French territory through Financial Intermediaries.
EIA required:	Depending on the specific underlying scheme an EIA may be required.
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

This operation, composed by a funding facility and a risk sharing tranche, will support renewable energy (predominantly onshore wind and photovoltaic energy, and to a lesser extent biomass, geothermal and small hydro) and potentially energy efficiency (small CHP and district heating renovation) in France.

The negative environmental impacts of most of the investments targeted by the project are likely to be limited, with no significant negative residual effects. They will generally generate positive environmental impacts notably by reducing GHG emissions. Due to their technical characteristics most of the investments will fall under Annex II of the EIA Directive 2011/92/EU and/or as amended by 2014/52/EU as applicable, leaving it to the competent authority to decide whether or not an EIA is required.

In all cases where an EIA is required, a copy of the non-technical summary of the EIA report will be provided to the Bank for publication prior to the Bank's approval of the allocation. The Financial Intermediaries (FIs) will also be required to verify that none of the schemes submitted for part-financing by the Bank have a significant negative impact on any site of nature conservation importance (incl. Natura 2000). The FIs will be required to obtain written confirmation to this effect from the competent authority, or equivalent, if and where relevant.

For other than wind and PV projects, further sector-specific Directives (e.g. Water Framework) may apply. In addition, all underlying projects using biomass will be required to comply with the Bank's sustainability criteria for biomass.

As part of its standard due diligence work, the FIs already screen environmental and social aspects of its projects, including compliance with relevant national and EU environmental and social legislation. Based on experience made with the same FIs in a preceding and similar operation, the FIs are deemed capable to ensure the application of the Bank's environmental policy.

¹ Intermediated operations are excluded from the Carbon Footprint Exercise.

Luxembourg, 18.07.2017

Conclusions and Recommendations

Under these terms, it is considered that the environmental and social procedures carried out for individual schemes, verified by the FIs, will appropriately address environmental issues and ensure that the schemes to be part-financed under this loan meet the Bank's requirements.

The Bank's environmental and social requirements will be incorporated into the finance contract.

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