



European Investment Bank (EIB)

Luxembourg, 19 June 2018

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	FORESTRY AND COASTAL MANAGEMENT
Project Number:	2012-0141
Country:	Spain
Project Description:	Financing of investments in the rehabilitation of coastal areas, recovery of areas affected by forest fires and other investments targeted at environmental protection in Spain.

Summary of Environmental and Social Assessment at Completion

The EIB notes the following key Environmental and Social outcomes at Project Completion.

EIA: No EIA was required.

During appraisal the carbon footprint was estimated at 424 000 t CO₂ eq based on 24 800 ha and growth rates of 5 m³/ha/y during 4 years (106 000 t/year). Based on the same assumptions used at appraisal (5 m³/ha/y), and considering the larger area covered as compared to what was planned, it is estimated that the annual carbon sequestration has doubled.

Disbursement conditions: No disbursement conditions related to environmental and social aspects were required at appraisal.

The Promoter shall verify the compliance of the final beneficiaries with the relevant and applicable rules of EU legislation, in particular in the fields of environment and public procurement.

Compliance: The project has been implemented in compliance with the Spanish government regulations of environmental protection guidelines. A list of environmental procedures in La Coruna, Guipuscoa, Barcelona, Tarragona, Castellon, Alicante, Murcia, Almeria, Granada, Cadiz and Tenerife has been provided.

Summary opinion of Environmental and Social aspects at completion:

The EIB is of the opinion, based on reports from the promoter, that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.