

European Investment Bank (EIB)

Luxembourg, 07.11.2018

## Environmental and Social Completion Sheet (ESCS)

Overview	
Project Name:	VERBUND PSP REISSECK II
Project Number:	2011-0368
Country:	AUSTRIA
Project Description:	The project is a 430 MW pumped storage scheme for hydroelectric power generation, located within the boundaries of the municipalities of Mühltal, Reisseck and Zandlach (Kärnten) at an altitude between 1600 m and 2300 m. It makes use of existing reservoirs and consists mainly of a new underground system of around 6 km long water and access tunnels, the new Reisseck II pump and turbine house and a 3.5 km long underground high voltage transmission cable.

## Summary of Environmental and Social Assessment at Completion

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

The project was subject to a full EIA by the competent national authority and respective EU EIA Directive. Project impacts on several Natura2000 sites were identified and proposed to be mitigated and compensated, to an acceptable level, through measures identified in the EIA for the duration of construction and operation of the project. At the time of appraisal, the project EIA had already been approved by the competent authorities.

All the environmental protection, mitigation and compensation measures listed in the EIA and approval documents were implemented and monitored by an external environmental supervisor. The competent authority was informed weekly about the progress of the work and the compliance with the conditions. As agreed with the competent EIA authority, an official review, i.e. final acceptance, will be carried out as part of an "Ecology Partial Completion Procedure" after the end of the three-year monitoring period (from the end of 2019).

On the one hand, the project is associated with only relatively minor effects through the use of existing power plant parts, in particular the existing storage and underground facilities. On the other hand, based on a detailed survey of the flora and fauna, a comprehensive protection concept was developed and consistently implemented during the construction phase, which continues to have a positive effect through the creation of valuable replacement habitats even after the project has been completed. Additionally, another special feature of the environmental measures is the renaturation (greening) based on detailed landscaping, in order to come as close as possible to the initial situation.

No significant environmental or social issues were noted at the completion of the project.

## Summary opinion of Environmental and Social aspects at completion:

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.