

**Public**

## **Environmental and Social Data Sheet**

### **Overview**

Project Name:	<i>RENEWABLE ENERGY RISK SHARING FRANCE II</i>
Project Number:	<i>2018-0086</i>
Country:	<i>France</i>
Project Description:	The project consists of linked risk-sharing and intermediated lending in support of mid-sized onshore wind and solar photovoltaic projects in France.
EIA required:	Some of the sub-schemes may require an EIA

Project included in Carbon Footprint Exercise<sup>1</sup>: no  
(details for projects included are provided in section: “EIB Carbon Footprint Exercise”)

### **Environmental and Social Assessment**

EIB’s intervention will consist of credit risk protection and funding provided to selected Financial Intermediaries (“**FI**”) in support of onshore wind and photovoltaic projects in France with an investment cost between EUR 10m and EUR 50m.

This approach was implemented in December 2017 with a first batch of four other banks, under operation RENEWABLE ENERGY RISK SHARING FRANCE (“**REN RSF**”). The proposed operation (“**REN RSF II**”) aims to replicate the REN RSF approach with other financial institutions that are active in the French renewable energy market and that expressed strong interest in this innovative product. The individual schemes to be financed are expected to have limited negative environmental impacts and no significant negative residual effects. In any case, they must be in line with relevant EU Directives.

Depending on their technical characteristics, the sub-schemes may be categorised as projects falling under Annex I of the EIA Directive 2014/52/EU (amending Directive EIA 2011/92/EU), requiring an EIA process, or under Annex II of the above-mentioned directive, leaving it to the competent authority to determine whether an EIA is required.

Whenever an EIA process is required, the non-technical summary of the EIA report will be provided in copy to the Bank for publication prior to the Bank’s approval of the allocation.

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<sup>1</sup> 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 CO<sub>2</sub>e/year absolute (gross) or 20,000 tons CO<sub>2</sub>e/year relative (net) – both increases and savings.

Luxembourg, 17.07.2018

The Financial Intermediaries (FIs) will 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, and will be required to obtain and provide to the Bank the written confirmation to this effect from the competent authority, or equivalent, if and where relevant.

In addition to what is required by national legislation, the Intermediaries shall perform environmental and social due diligence, assisted by reputed external consultants as required, for each allocation prior to submitting the allocation request to the EIB, to ensure that potential risks and appropriate prevention, mitigation and compensation measures are identified through an environmental and social impact screening/assessment, when relevant, including satisfactory and meaningful public consultation and participation.

The Intermediaries have significant experience in financing renewable energy installations in France, especially in the wind and solar sectors, and are deemed to have adequate environmental and social capacity to ensure compliance with the Bank's policies.

The schemes selected by the FIs shall meet the agreed eligibility criteria. Allocation of Bank's funds to schemes is subject to an ex-ante approval process by the Bank's services based on synoptic information to be provided by the Intermediaries.

## **Conclusions and Recommendations**

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