

Environmental and Social Data Sheet

Overview

Project Name: SPANISH RENEWABLE ENERGY AUCTION PROGRAMME LOAN
Project Number: 2018-0244
Country: Spain
Project Description: Programme loan to project finance medium to large greenfield on-shore wind and solar projects awarded under the competitive auctions held in 2017 in Spain.

EIA required: Multiple scheme, projects not identified yet. Depends on the underlying investments.

Project included in Carbon Footprint Exercise¹: no

Environmental and Social Assessment

Environmental Assessment

The programme loan will focus on projects awarded under the support scheme of the auctions held in Spain in 2017. It is expected that some 4-6 different projects for a total estimated project cost of some EUR 700m would be financed under the operation.

A two-level appraisal process is proposed, with an appraisal and approval at Programme level, and subsequent appraisals and approvals for individual projects.

Most of the projects will fall under Annex II of EIA Directive 2014/52/EU amending the EIA Directive 2011/92/EU, leaving it in the EU to the national competent authority to determine on the basis of Annex III of the Directive whether an environmental impact assessment is required. Some underlying investments may fall under Annex I of the EIA Directive requiring an environmental and social impact assessment.

For projects located within or in the immediate surroundings of Natura 2000 areas, protected under the Habitats Directive 92/43/EEC and the Birds Directive 2009/147/EC, relevant appropriate assessments pursuant to the Article 6.3 of the Habitats Directive 92/43/EEC, will be carried out.

Compliance of each individual project with the relevant EU directives will be verified at appraisal, on a project by project basis. Residual environmental impacts are expected to be minor, after the implementation of adequate project-specific mitigants.

The legal documentation to be concluded between the promoters and the Bank shall include an obligation to ensure that all projects are in compliance with national and European legislation.

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.

Luxembourg, 18/09/2018

Conclusions and Recommendations

During the appraisal of the individual operations, it will be confirmed that the underlying projects are fully compliant with the applicable EU Directives.

The promoters will have to ensure that all investments comply with the relevant environmental and social EU and national legislation. Therefore the Bank will require the promoters for each individual operation to submit the information below:

1. Environmental permit and EIA documentation (at appraisal)
2. Project monitoring reports in line with Bank requirements, including environmental and social information on the land acquisition process, impacts during project implementation and the first year of operations (post appraisal).

In view of the above findings and conditions, the operation is deemed satisfactory from an environmental and social compliance perspective.