

Environmental and Social Data Sheet

Overview

Project Name:	AENA ENERGY EFFICIENCY INVESTMENT PLAN SFSB	
Project Number:	2018-0395	
Country:	Spain	
Project Description:	The project will finance the environmentally sustainable investments under AENA's strategic plan, DORA. AENA will invest during the period 2018-2021 in the energy efficiency renovation of airport terminals and other buildings as well as low-carbon mobility. The project falls under the Smart Finance for Smart Buildings ("SFSB") Initiative.	
EIA required:		no
Project included in Carbon Footprint Exercise ¹ :		yes

Environmental and Social Assessment

Environmental Assessment

The Promoter, AENA, owns and operates 46 airports and two heliports in Spain, as well as 16 airports overseas. AENA started a reorganisation and privatisation process, in 2013, which led to an Initial Public Offering in February 2015, resulting in 49% of its stakes being sold to private investors. However, the Spanish State still retains the remaining 51%, holding the control and maintenance of airports, establishing standards for capacity and quality of service and setting airport charges.

The project comprises the financing of investments included in the AENA Airport Regulation Document (DORA) for the period 2018-2021 with the objective of reducing energy consumption and increasing the use of renewable energy in its airports. In particular, the project comprises energy efficiency investments in airport terminals (55% of the total, including LED lighting, high volume-low speed (HVLS) fans, insulation and the replacement of existing boilers), the installation of small-scale solar PV plants for self-consumption (25% of the total) and the installation of electric vehicles recharging stations (20% of the total). Through energy efficiency (EE) and renewable energy (RE) investments, the project will reduce the environmental impact of 48 Spanish airports.

The EE investments and the installation of solar PV plants will contribute to improving the environment (reduction of energy consumption, pollution and GHG emissions) with very limited negative impacts if any. Overall, the project is expected to generate energy savings of around 60GWh/year once completed, and production of electricity of 50GWh/year from renewable sources, with a total associated CO₂ emissions reduction of 34,275 tons/year.

At the construction stage, the project implementation may lead to increased noise and vibration levels and may impact groundwater and air quality. Adequate mitigation measures

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.

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have been and will be implemented together with the enforcement of good construction practices. The project's impact at construction stage will be temporary and reversible, at a level that is deemed acceptable.

The Promoter has adopted a Sustainability Strategy with the overall targets of reducing its emissions by 30% by 2020 (40% in 2025), electricity consumption by 17.5%, and reaching 60% share of energy supply from renewable in high voltage and 100% in low voltage by 2020. The implementation of various energy efficiency measures has already resulted in reduction of energy consumption of 13% since 2015, as compared to the baseline. Overall, the Promoter is deemed capable of implementing and managing the project efficiently.

Spain, as an EU Member State, has harmonised its environmental legislation with the relevant EU Directives: EIA Directive 2014/53/EU amending the 2011/92/EU, SEA Directive 2001/42/EC and Habitats Directive 92/43/EEC, Birds Directive 2009/147/EC and Energy Performance of Buildings Directive 2010/31/EU. Spain will have to transpose the Directive (EU) 2018/844, which amends the Energy Performance of Buildings Directive (Directive 2010/31/EU).

The project falls outside the EIA Directive 2014/53/EU amending the 2011/92/EC and the aggregate environmental impact is neutral.

Conclusions and Recommendations

Given the location and nature of the project in airport areas, it is expected not to have any significant negative environmental impact. AENA, the Promoter, is deemed to have sound environmental and social capacity, well proven in the implementation of similar projects. The project will contribute to climate change mitigation (i.e. energy efficiency and renewable energy) in Spain.

The EIB will ensure that the Promoter will:

- Obtain all necessary permits and licenses in a timely manner.
- Submit to the EIB copies of the energy performance certificates:
 - After the conclusion of the works;
 - Before works start.
- For the solar photovoltaic projects at Adolfo Suárez Madrid-Barajas and Barcelona-El Prat, the Promoter will seek from the competent authority a confirmation that the projects do not significantly affect Natura 2000 sites (e.g. form A as per the National legislation or equivalent). In case of significant effects, the projects will either be excluded and the loan prepaid or AENA will carry out an assessment as required under Article 6(3) and (4) of the Habitats Directive 92/43/EEC.

Based on the above considerations, the Project is acceptable for the Bank in environmental and social terms.