

Environmental and Social Data Sheet

Overview

Project Name: PACKAGING PLANT CAPACITY EXPANSION
 Project Number: 2018-0423
 Country: Greece
 Project Description: Investments for the replacement of old and acquisition of new equipment for the production of flexible packaging materials. In addition, it concerns investments on the development of flexible packaging materials products and solutions.

EIA required: yes

Project included in Carbon Footprint Exercise¹: no

(details for projects included are provided in section: "EIB Carbon Footprint Exercise")

Environmental and Social Assessment

Environmental Assessment

The investment programme concerns the capacity expansion of the flexible packaging material production facilities, using rotogravure and the flexography printing technologies, and R&D activities related to the development of flexible packaging material technologies and products. The production process falls under Annex II of EU Directive 2011/92/EU; both facilities operate with approved environmental authorisations issued in accordance to the Greek law 4014/2011, which transposes the EIA Directive 2011/92/EU, and the capacity expansions will require the amendment of the existing Environmental Impact Assessments. The scope of the two facilities remains unchanged, and the Company has started the necessary actions for obtaining the amended authorisations. Given their expertise on the matter and the ongoing communications with the competent authorities, no issues in the environmental authorisation process are expected.

The main elements of the process are presented below:

Flexography based production facility (plant 1)

- The flexography based production facility (plant 1) has the necessary environmental and operational authorisations from the competent authorities, latest ones issued on: 11/04/2014 with validity until 2026.
- The capacity expansion operation will require amendments to the existing authorisations and the submission of the relevant updated Environmental Analysis in accordance to law 4014/2011.
- In accordance to law 4014/2011, the company submitted the modified documentation to cover the increased capacity for the next 3 year period on 21/11/2018, expecting the competent authorities approval by the 30/01/2019; its receipt will be made a condition for disbursement for the relevant amount.

Rotogravure based production facility (plant 2)

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.

- The rotogravure based production facility (plant 2) has the necessary environmental and operational authorisations from the competent authorities, latest ones issued on: 04/05/2015 with validity until 09/04/2019.
- The capacity expansion operation will require amendments to the existing authorisations and the submission of the relevant updated Environmental Analysis.
- In accordance to law 4014/2011, the company submitted the modified documentation to cover the increased capacity for the next 3 year period on 07/08/2018. Following a change in the national legislation that came to force on 10/10/2018, which requires that all environment studies need to be submitted electronically, the documentation, complemented with necessary clarifications will be submitted again by the 10/12/2018; its approval from the competent authorities is expected for the 31/5/2019 and its receipt will be made a condition for disbursement for the relevant amounts.

The absolute and relative emissions of the project (23.6kt CO₂/year and -0.9kt CO₂/year respectively) are well below the current EIB thresholds and therefore, are included in the Bank's Carbon Footprint reporting exercise. However, the absolute emissions are above the threshold of 20 kt CO₂/year that is expected to be adopted by the Bank in the near future, in which case the project emission values will be reported in the Carbon Footprint exercise.

Public Consultation and Stakeholder Engagement

The approval of the amendment to the Environmental Impact Assessment allows for a thirty-day appeal process; however, no issues are expected during the process.

Other Environmental and Social Aspects

Environmental Matters: The Company's Environmental Management system has been certified according to the ISO 14001 on June 8 2018. The certification is valid until June of 2021.

Conclusions and Recommendations

The production of flexible packaging materials facility falls under Annex II of the EU Directive 2011/92/EU for EIAs; the two facilities hold valid Environmental authorisations issued by the competent authorities issued in accordance to the Greek law 4014/2011, which transposes the EIA Directive 2011/92/EU.

The scope of the two facilities remains unchanged, and the Company has started the necessary actions for obtaining the authorisations required for the capacity increase of the two sites. Given their expertise on the matter and the ongoing communications with the competent authorities, no issues in the environmental authorisation process are expected. Nevertheless, the successful completion of the environmental authorisation process of the two facilities will be made conditions for disbursement of the relevant amounts.

The capacity expansion is not expected to have any significant additional impact neither on the natural and human environment nor on public health. Pending the conclusion of the environmental authorisation process, the project is considered as acceptable for EIB financing.