



European Investment Bank (EIB)

Luxembourg, 16.12.2019

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	ACERINOX MANUFACTURING MODERNISATION
Project Number:	2016-0901
Country:	Spain
Project Description:	The project comprises the promoter's capital expenditures related to the replacement of end-of-life stainless steel production equipment by implementing a new cold rolling mill and an annealing and pickling line in its stainless steel plant located in the cohesion region of Andalucía (Spain).

Summary of Environmental and Social Assessment at Completion

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

The project comprised the installation of two new production lines for stainless steel production in new buildings within their existing facilities already authorised for this purpose. Both lines have been implemented according to the original project plans and designs. The local competent authorities confirmed, at appraisal stage, that the project represents a modification of the integrated steel works not having significant adverse effects on the environment. The project fully complies with the EIA directive 2011/92/EU. The project adheres to best available techniques (BAT) for the iron and steel production and ferrous metal processing industry as required by the Industrial Emissions Directive 2010/75/EU.

No significant environmental or social issues were noted during the construction, commissioning and ramp-up phases of the installations. This applies as well to the first months of operation.

The project site operates in compliance with ISO 14001 Environmental Management System and has an energy management system in place in accordance with ISO 50001.

The company publishes regularly a non-financial information statement covering among others CSR topics, the latest in 2018. The report and can be found under the following link:

<http://www.acerinox.com/opencms901/export/sites/acerinox/.content/galerias/galeria-descargas/Acerinox-Sustainability-Report-2018.pdf>

Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on reports from the promoter during implementation and at completion that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.