

Luxembourg, 07 August 2023

## Environmental and Social Data Sheet

### Overview

Project Name:	BOCCONI CAMPUS DEVELOPMENT
Project Number:	2023-0152
Country:	Italy
Project Description:	The project concerns the demolition of two existing large faculty buildings and their reconstruction as modern energy-efficient buildings providing new facilities for academic, research and administrative use. In addition, the project also includes smaller investments in the renovation of other buildings.

EIA required: no

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

#### Environmental Assessment

This Project is a multi-component investment loan comprising the reconstruction and renovation of higher education buildings to enhance and modernise the Promoter's campus.

University buildings of this kind are not specifically mentioned in the EIA Directive 2011/92/EU amended by Directive 2014/52/EU, though the Project may be covered by Annex II of the Directive in relation to urban development. In Italy, there is a threshold for screening urban development projects, which is 40,000m<sup>2</sup> and this Project is well below that threshold taking into account all of the proposed project components. Therefore, the Project and its components are not subject to an EIA.

The new buildings will be designed and built to Italian nearly zero energy buildings (NZEB) standards and are expected to exceed those requirements. The design is planned to include some passive and active design measures such as the installation of best available energy efficient technologies, onsite renewable energy apparatus and enhancements to the building fabric and facades. The EIB will require the Promoter to provide a copy of the building permits for the new buildings. Most of the buildings being renovated are seeking energy efficiency improvements, so the EIB will require the Promoter to provide copies of the design stage energy performance simulation, model or audit or equivalent and a copy of the energy performance certificate (EPC or APE in Italian) or equivalent for all new and renovated buildings on completion.

<sup>1</sup> Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO<sub>2</sub>e/year absolute (gross) or 20,000 tonnes CO<sub>2</sub>e/year relative (net) – both increases and savings.



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For the two reconstructions, the Promoter is seeking to achieve a LEED certification at Platinum level. The Bank will require the Promoter to provide a copy of the final assessment and the LEED certificate, if pursued, on completion of the Project.

The Promoter has confirmed that the Project components are neither located in a Natura 2000 site nor in other designated or protected sites.

The Project has been assessed for Paris alignment and is considered to be aligned both against low carbon and resilience goals.

### **EIB Paris Alignment for Counterparties (PATH) Framework**

The counterparty Bocconi University is in scope and screened out of the PATH framework, because it is not considered high emitting and/or high vulnerability.

### **Social Assessment, where applicable**

The Project supports a higher education institution committed to promoting gender equality amongst both students and staff, with clear targets to increase gender diversity and measures to provide more inclusive, quality employment and education opportunities. For instance, as specified in its Inclusive Gender Equality Plan, by 2025, the promoter is committed to increasing the share of female faculty at the university and at the business school (SDA Bocconi) to 35% and 42% respectively (from 32% and 37% in 2021). In addition, the project will contribute to improving and expanding the childcare service offered to staff and faculty through the provision of a new, onsite crèche, with better amenities and greater outdoor space for 60 preschool children (the current capacity of the existing offsite crèche is limited to 40 children).

### **Other Environmental and Social Aspects**

The Project will provide additional facilities to modernise the teaching and learning environments and will also support increased research activity at Bocconi University, thus promoting the formation of human capital in Italy and, given the high share of international students in some of Bocconi's programmes, potentially also worldwide.

## **Conclusions and Recommendations**

The Project components form part of a strategic effort to modernise the higher education facilities enhancing the working environment for staff and students alike. Due to the investment and use of new materials and technologies, the reconstructed and renovated buildings will increase the overall energy efficiency at the university.

### **Conditions and undertakings:**

The Promoter commits to designing and constructing the new and reconstructed buildings to achieve an energy performance rating of at least A3 in accordance with the Italian energy performance regulation.

The Promoter shall provide to the Bank a copy of the dynamic energy assessment for the new and reconstructed buildings demonstrating their energy performance in accordance with the Italian NZEB benchmark.

The Promoter shall provide to the Bank a copy of the EIA screening decision or a copy of the building permit for the two reconstructed and new nursery buildings.



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The Promoter commits to obtaining a LEED certificate at least to Gold level for the two reconstructed buildings and shall provide a copy of each LEED certificate as well as a copy of the Zero Carbon certificate to the Bank upon completion.

The Promoter shall perform air tightness tests and a thermal integrity test for the reconstructed buildings over 5,000m<sup>2</sup> and shall provide to the Bank evidence of the completed tests upon completion.

The Promoter shall provide the Bank with a copy of the Energy Performance Certificates (APE in Italian) for each component comprising new construction, reconstruction and renovation on completion of the Project.

In light of the above, the overall environmental and social rating of the Project is therefore considered to be acceptable for the Bank's financing.