



Luxembourg, 19/12/2024

Environmental and Social Completion Sheet (ESCS)

Overview

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| Project Name: | WALLOON REGION ENERGY GRIDS UPGRADE (ORES) |
| Project Number: | 2017-0343 |
| Country: | Belgium |
| Project Description: | The operation involves a EUR 550m loan to ORES, the distribution service operator for electricity and gas networks covering 75% of the Walloon region in Belgium. ORES will invest over EUR 1.23bn in the period 2018-2022 in gas and electricity networks upgrade and extension. |

Summary of Environmental and Social Assessment at Completion

The Project is an investment programme in gas and electricity distribution sectors to be implemented over the period 2018-2022. The Project is geographically distributed throughout five provinces in Walloon region (Hainaut, Luxembourg, Liège, Namur and Brabant-Wallon) and comprises the following components:

- Retrofit and upgrade of existing facilities in gas and electricity networks
- Grids' extension to connect new customers
- Construction of the new ORES head office

The scope, location and purpose of the Project did not change at completion compared to appraisal but the distribution of the Project costs between the subcomponents of the Project was modified (larger share of grid extension investments vs. replacement investments) and the total project costs increased to EUR 1.34 bn.

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

All environmental and social undertakings were met by the Project. No resettlement was required under the Project. At completion, there is no change in respect to the conclusions of the assessment of environmental and social impacts of the Project at appraisal. The Bank is not aware of any complaint resulting from the implementation of the Project and its components.

Summary opinion of Environmental and Social aspects at completion:

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