



Luxembourg, 19/12/2024

## Environmental and Social Completion Sheet (ESCS)

### Overview

Project Name:	LANDSNET POWER TRANSMISSION
Project Number:	20210525
Country:	ICELAND
Project Description:	<i>The operation was an investment programme of two projects to extending the 220 kV power transmission grid in the north-eastern part of Iceland, in order to strengthen the transmission system between eastern, northern and south- western parts of Iceland to increase transmission capacity, stability and reliability of the system.</i>

### Summary of Environmental and Social Assessment at Completion

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

The Project comprises two subprojects, which were implemented over the period 2019-2022:

- for subproject *Kröflulína 3* (comprising a 121 km long 220 kV overhead transmission line between Krafla and Fljótisdalur, modifications to the 220 kV substation at Krafla and extension of the 220 kV substation and an underground cable link at Fljótisdalur substation) construction works started in June 2019, the line was first energized in September 2021 and was fully commissioned on 9.10.2021.
- for subproject *Hólasandslína 3* (comprising a 62 km long 220 kV overhead line, a 10 km long 220 kV underground cable, a new 220 kV substation at Rangárvellir, Akureyri, and a new 220 kV substation at Hólasandur) construction works started in April 2020, the line was first energized in Q3 of 2022 and fully commissioned on 27.09.2022.

Both subprojects successfully underwent the EIA<sup>1</sup> and achieved all the required construction and operation permits.

Overall, impacts were thoroughly addressed, and prescribed mitigating measures, were implemented. No environmental or social issues were reported by the Promoter.

The implemented Project is deemed to have met the main objectives indicated at appraisal, namely to improve stability and reliability of the system, and enable future growth in demand by ensuring security and quality of supply. It has confirmed to be aligned both against low carbon and resilience goals against the policies set out in the Climate Bank Roadmap and the Bank's Energy Lending Policy.

<sup>1</sup> The final EIA Study on *Kröflulína 3* was issued in July 2017 and for *Hólasandslína 3* in March 2019, following public consultations.



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**Summary opinion of Environmental and Social aspects at completion:**

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