

Luxembourg, 08.08.24

Public

Environmental and Social Data Sheet¹

Overview

Project Name:	STARK (IEU G)
Project Number:	2024-0028
Country:	SPAIN
Project Description:	The Project comprises the Company's Research, Development, and Innovation (RDI) activities for the development of new motorbike platforms and models, the further development of the Company's proprietary technologies, the deployment of production technology to scale-up manufacturing capacity. The investments will take place in Spain over the period 2024-2027.
EIA required:	no
Invest EU sustainability proofing required:	yes
Project included in Carbon Footprint Exercise ² :	no

Environmental and Social Assessment

Environmental Assessment

The Project consists of operative expenditures for RDI on electric motorbike technologies and products as well as deployment of technology to increase the Promoter's manufacturing capacity inside an existing site. The Project's activities are not listed in any of the Annexes of EIA Directive 2011/92/EU amended by Directive 2014/52/EU.

Climate Assessment

The Project's activities contribute in full to the Bank's Climate Action and Environmental Sustainability (CA&ES) cross cutting objective. The Project is aligned with the Bank's Climate Bank Roadmap (CBR-November 2020) and, as such, with the principles outlined in the Paris Agreement. In particular, the Project is part of the supported activities listed in Annex 2 of the CBR (Table B: Industry) corresponding to RDI and Manufacturing of "EVs".

EIB Paris Alignment for Counterparties (PATH) Framework

The Promoter is in scope and screened out of the PATH framework as developer and manufacturer of electric motorbikes is not considered high emitting. Moreover, the Promoter is not considered as a highly vulnerable counterpart.

Social Assessment

The Project does not carry any significant labour risks and risk to health and safety is minimal with the overall social risk being low.

¹ The information contained in the document reflects the requirement related to the environmental, social and climate information to be provided to Investment Committee as required by the Invest EU Regulation and it represents the equivalent of the information required in the template of the InvestEU sustainability proofing summary.

² 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 CO₂e/year absolute (gross) or 20,000 tonnes CO₂e/year relative (net) – both increases and savings.



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Other Environmental and Social Aspects

The Project supports the Promoter in further developing its know-how and expertise around electric propulsion technologies, as well as in implementing its growth strategy by scaling up manufacturing capacity at an existing site and by developing and launching new motorbike models to target market segments other than motocross. The technologies and products to be developed because of the financed investments contribute to decarbonising the transport sector.

Conclusions and Recommendations

In the light of the above, the Project is acceptable for the Bank financing in environmental and social terms.

Sustainability proofing conclusion: the Project is carried out in compliance with applicable national and EU environmental and social legislation. Based on the environment, climate and social (ECS) information and based on the review of the ECS risks and impacts and the mitigation measures and management systems in place, the Project is deemed to have low residual ECS risks and impacts. No further sustainability proofing is required.