

Luxembourg, 05.11.2024

Environmental and Social Data Sheet

Overview

Project Name:	BPIFRANCE RENEWABLE ENERGY FRAMEWORK LOAN
Project Number:	2024-0357
Country:	France
Project Description:	Intermediated framework loan with BPIFRANCE to support predominantly private companies promoting small and mid-sized renewable energy projects in France.

EIA required: Some of the underlying schemes may require an EIA.

Project included in Carbon Footprint Exercise¹: no

(details for projects included are provided in section: “EIB Carbon Footprint Exercise”)

Environmental and Social Assessment

Environmental Assessment

The proposed operation consists of a Framework Loan (FL) to BPIFRANCE (the “FI”). BPIFRANCE is the French National Promotional Institution dedicated to private sector support. The loan is for an amount of up to EUR 500m to finance renewable energy projects in France focused on solar photovoltaic and onshore wind. The investment costs of the individual sub-projects will be up to EUR 80m. The operation will be 100% CAES dedicated.

The FI, which is known to the EIB from previous operations, will be required to ensure the compliance of all schemes with relevant EU Directives as transposed into national legislation. Due to their technical characteristics, some of the investments are expected to fall under Annex II of Directive 2011/92/EU as amended by EIA Directive 2014/52/EU, leaving it to the national competent authority to determine according to Annex III of the said Directive whether an environmental impact assessment is required. Most of the individual schemes to be financed are likely to have limited negative environmental impacts, which are expected to be mitigated appropriately.

In case an EIA is required, the Bank will require the Financial Intermediary (FI) to store and keep updated any documents that may be relevant for the project (including EIA screening decisions, environmental studies, environmental monitoring reports or equivalent documents) supporting the compliance with the EIA Directive and national environmental regulations, and to promptly deliver such documents to the Bank upon request.

The FI will be required to verify that none of the schemes has a significant adverse impact on any site forming part of the EU Natura 2000 network (falling under Habitats Directive 92/43/EEC or Birds Directive 2009/147/EC). Schemes with significant negative impacts on areas with high biodiversity value, nature conservation areas, including bird migration routes, shall not be eligible.

EIB Paris Alignment for Counterparties (PATH) Framework

The counterparty BPIFRANCE is a National Promotional Institution, therefore is out of scope of the PATH framework.

¹ 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 FI has significant experience in financing renewable energy projects in France, especially with solar PV and onshore wind, and is deemed to have adequate capacity to ensure compliance with the Bank's environmental and social requirements. The FI applies a comprehensive ESG policy, including reporting and monitoring, making available to the public annual reporting on sustainable activities. The FI will be required to undertake reasonable efforts in case of concern to mitigate against the risk of forced labour in the solar PV supply chain. This will include enhanced due diligence where practically achievable and ensuring that relevant obligations are passed on in supplier contracts.

Conclusions and Recommendations

The FI is considered to have the expertise and the capabilities to verify the environmental procedures carried out for individual schemes, appropriately addressing environmental issues and ensuring that the schemes to be part-financed under this framework loan comply with national and EU legislation.

If a scheme falls under Annex I or Annex II of the EIA Directive, the FI shall ensure that the sub-project's promoters comply with the provisions of the EIA Directive as transposed into national law. When relevant, the FI shall deliver to the Bank the EIA report and other relevant environmental documents. For each scheme that may have an impact on a nature conservation site, the Financial Intermediary shall obtain confirmation from the competent nature conservation authority, or an equivalent assessment satisfactory to the Bank, that the scheme does not have a significant negative impact on any site of nature conservation importance.

The FI will be required to undertake, on a best effort basis, to perform enhanced due diligence of the supply chain of the solar PV module manufacturers (supply chain mapping of the solar PV module manufacturers reaching the level of silicon/polysilicon suppliers and/or declarations by the PV module manufacturers concerning the origin of the components used in the PV modules, per sub-project), also guided by the FI's human rights commitment, and ensuring that appropriate contractual provisions are cascaded to contractors/suppliers of the sub-projects.

Under these conditions, the operation is acceptable to the Bank in E&S terms.