



Luxembourg, 01.10.2024

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	HYPO VORARLBERG COVID-19 ENHANCED SUPPORT FOR EE
Project Number:	2019-0901
Country:	Austria
Project Description:	The project consists in a loan substitute operation in the form of a guarantee covering the mezzanine tranche on a granular SME portfolio originated by Hypo Vorarlberg. The guarantee instrument is designed to help the financial intermediary to finance new loans dedicated to energy efficiency investments and development of highly energy efficient buildings across Austria.

Summary of Environmental and Social Assessment at Completion

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

The project consisted of the construction of new residential buildings with an energy efficiency performance compatible with the nearly zero energy buildings (NZEB) road map in Austria. The sub-projects under this operation are all residential buildings located in built-up areas. Thus there were limited impacts on the environment and the sub-projects did not require an Environmental Impact Assessment (EIA), as per national legislation. All sub-projects are certified with energy building certificates to comply with the NZEB level, which is substantially above the minimum legal requirements applicable to the buildings concerned.

During the construction stage, the project implementation did lead to increased noise and vibration levels, and had temporarily impacted air quality. Adequate mitigation measures were implemented through national and sub-national requirements as applicable. The project's impact at construction stage was temporary and at a level which is deemed acceptable. The expected primary energy savings as compared to the baseline scenario are estimated at 31,100 MWh per year.

Summary opinion of Environmental and Social aspects at completion:

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