

Luxembourg, 08/03/2025

Public

Environmental and Social Data Sheet

Overview

Project Name:	HEURA FOODS
Project Number:	2024-0549
Country:	Spain
Project Description:	The Project finances the RDI programme of Heura Foods, a start-up that produces innovative plant-based food products. It includes RDI CAPEX investments to boost Heura's development capabilities, as well as RDI activities to develop new plant-based food products, in several categories.
EIA required:	no
Invest EU sustainability proofing required	yes
Project included in Carbon Footprint Exercise:	no

Environmental and Social Assessment

Environmental Assessment

The operation concerns the financing of the promoter:

- RDI programmes for the development of novel plant-based food products in a wide range of categories (e.g., plant-based meat and dairy),
- CAPEX investments in equipment for RDI (e.g., lab equipment and pilot lines) and manufacturing.

The RDI programmes will take place mostly at the Promoter's facilities in Barcelona (Spain) in existing premises. Part of the RDI activities will be carried out at third party facilities, including the contract manufacturing organisations (CMO), equipment manufacturers and specialised laboratories. Such RDI activities do not require any specific environmental permitting, beyond the ones already held by the entities implementing them.

The Promoter relies on CMO for the commercial manufacturing of its plant-based food products. The CAPEX investments will include pilot and manufacturing equipment to be installed within existing CMO food production sites, to accelerate technology transfer and make the production more efficient. The CMO where such CAPEX will be installed are located in Spain. These CAPEX investments will not imply the construction of new, nor the modification of, existing facilities. Therefore, they do not fall under the provisions of the EU Directive 2014/52/EU amending Directive 2011/92/EU.

The CMO facilities where the CAPEX will be located hold all the necessary environmental and regulatory authorisations required to carry out their activities.



Luxembourg, 10/03/2025

Climate Assessment

Paris Alignment:

The Project is compliant with the Paris Alignment Framework – Low carbon, version 1.1, of the EIB and particularly the table E, bioeconomy, production of proteins from more sustainable and innovative production systems with a lower carbon footprint.

EIB Paris Alignment for Counterparties (PATH) Framework

The counterparty HEURA FOODS is in scope and screened out of the PATH framework, because it is not considered as high emitting or high vulnerability.

Social Assessment

The Project is located in Spain, therefore the promoter will comply with all the applicable labour and social legislation of the country, as well as international conventions and charters, in line with EU standards.

Other Environmental and Social Aspects

The Project will comply with European and national regulation, including for food safety, hygiene and best available techniques. The promoter is committed to achieve the highest environmental and social standards, in this context, it holds a B Corp certification, which specifically measures companies environmental and social impacts.

The promoter is part of the UN Global Compact, the world largest corporate sustainability initiative, and it is joining the SBTi (Scientific Based target Initiative) to certify the consistency of its decarbonisation plan to carbon neutrality objectives.

The Project supports the growth of an innovative start-up, which will generate employment opportunities.

Conclusions and Recommendations

Sustainability proofing conclusion:

Due to its characteristics and location the project will have low residual environmental, climate and social impact.

The Project does not require an EIA and is carried out in compliance with applicable EU and national environmental and social legislation. No further sustainability proofing is required.

Disbursement conditions:

None

Undertakings:

The Promoter shall:

- Notify the Bank about any subsequent change/modification/extension of the Project that could trigger an EIA-IED permitting process, following EIA directive 2014/52/EU, amending 2011/92/EU, and submit the relevant assessment reports and permits to the satisfaction of the Bank.

Subject to the above, the Project is acceptable for Bank financing in environmental and social terms.