



Luxembourg, 06/12/2024

## Environmental and Social Completion Sheet (ESCS)<sup>1</sup>

### Overview

Project Name:	Bucharest S4 Energy Efficiency
Project Number:	2016-0766
Country:	Romania
Project Description:	Financing of the 3 <sup>rd</sup> phase of Bucharest Sector 4 thermal rehabilitation programme to improve the energy efficiency of 93 homeowners associations (241 buildings, corresponding to 7 832 apartments) located in Bucharest Sector 4. This project falls under the Smart Finance for Smart Buildings (SFSB) Initiative, a joint initiative of the EIB Group and the European Commission (EC) aiming at supporting energy efficiency investments in buildings.

### Summary of Environmental and Social Assessment at Completion

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

The Project, related to the renovation of existing multi-apartment buildings, generated environmental and social benefits due to the reduced energy consumption that leads to lower CO<sub>2</sub> emissions and to alleviate the energy costs of families. No significant environmental or social issues were reported or identified during the Project's implementation period.

The Project contributed to a reduction of 61% of the heating related energy consumption in 93 residential buildings (241 staircases, corresponding to 7 832 apartments) of Bucharest Sector 4, resulting in annual primary energy savings of 48.22 GWh and thus helping to mitigate climate change by avoiding about 11.1 kt CO<sub>2</sub>eq emissions per year, associated with the production of heat. The refurbishment works were implemented between July 2019 and June 2023.

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

EIB is of the opinion based on reports from the Promoter and inputs provided by the independent verification consultant that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.

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<sup>1</sup> The template is for ILs and FLs