



Luxembourg, 19th December 2024

Environmental and Social Completion Sheet (ESCS)¹

Overview

Project Name: COVID-19 VACCINE VOLUME ALLOCATION (COVAX)
 Project Number: 2020-0604
 Country: REGIONAL – AFRICA; REGIONAL - MEDITERRANEAN
 Project Description: The operation consists in a contingent loan to monetize the participation of European member states and the European Commission directly to Gavi (as manager of Covax) to support the supply of COVID-19 vaccines for low- and middle-income countries eligible under the EC European Fund for Sustainable Development and the Gavi Covax AMC framework.

Summary of Environmental and Social Assessment at Completion

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

The project contributed to the COVAX initiative, a funding mechanism for the procurement and distribution of successful SARS-CoV-2 vaccines. The Bank's facility supports vaccine distribution in the countries of Sub-Saharan Africa and the European Neighbourhood.

Environmental Assessment

Due to the project's characteristics, the project didn't fall under Annex I nor Annex II of the EIA Directive 2014/52/EU amending Directive 2011/92/EU.

Other Environmental and Social Aspects

The project, had important social benefits by supporting fair and equitable access to COVID-19 vaccines an area of high unmet medical need during the pandemic that severely congested public health systems and services worldwide and effectively paralysed the global economy.

Summary opinion of Environmental and Social aspects at completion:

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