



European Investment Bank (EIB)

Luxembourg, 20.10.2016

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name: MITSUI LOCOMOTIVE LEASING II

Project Number: 2010-0710

Country: Germany (20%), Austria (15%), Belgium (10%), Netherlands (10%), Slovenia (10%), Czech Republic (5%), France (5%), Hungary (5%), Italy (5%), Poland (5%), Romania (5%), Slovakia (5%) (Indicative estimate)

Project Description: Acquisition of a fleet of around 80 locomotives for medium-term leasing to European rail freight service operators

Summary of Environmental and Social Assessment at Completion

The project concerned the acquisition of up to 80 new locomotives, foreseeing flexibility to react to a dynamic market environment. At project completion, 52 new locomotives have been purchased, all of them multi-system electric locomotives, whereas diesel locomotives have not been ordered. The new locomotives have increased the fleet size, providing more rail traction capacity to the market.

The new locomotives comply with all European Technical Standards for Interoperability (TSI) including those for noise emissions. Their maintenance take place in existing workshops in Europe (mainly wet/full service leases), in accordance with UIC/national railway specifications and EU environmental regulations. An EIA was/is not required for rolling stock purchases.

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

No environmental or social issues were noted. While the project since start was acceptable to the Bank from an environmental point of view, the move from a mixed diesel and electric fleet to an all-electric fleet further improves the environmental record of the project. It is noted that all rolling stock of the fleet procured is interoperable across several countries, strengthening the position of rail in the intermodal competition for international rail freight transports.

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.