

Nadia Calviño

President

Ms Teresa Anjinho
European Ombudsman
1, avenue du Président Robert Schuman
F-67001 Strasbourg
France

Luxembourg, 2 April 2025

Dear Ms Anjinho,

I refer to the letter of 20 November 2023 from European Ombudsman O'Reilly on how the European Investment Bank discloses environmental and social information on projects prior to decisions on funding.

We have examined the letter with utmost attention, and given particular consideration to the suggestion for improvement that it contained. According to this suggestion, the EIB should aim to proactively disclose the Environmental and Social Data Sheets of the projects it intends to finance ahead of the approval by the EIB Board of Directors of the respective loans, in particular for projects where environmental and social impacts are expected to be significant. This would be, according to the suggestion, to allow the public to participate meaningfully in the EIB's assessment of such projects.

The suggestion has been valuable, in that it led us to reassess our approach to the publication of project-related environmental information in different geographies, and the balance that we need to strike in each case between transparency, the protection of our decision-making process, and the preservation of the relationship of trust with our clients and partners.

It is true that we rely, and will continue to rely, on the strong EU regulatory framework that governs public participation in the environmental decision-making of our project promoters and of the local authorities which are responsible for environmental approvals in EU Member States. It is also true that, for projects that are likely to have a significant environmental impact and that are located outside the European Union, a more proactive approach on our side may well meaningfully complement the environmental laws that govern authorities and promoters in third countries, depending on the case and applicable legal framework. This would also, in fact, better align our practices with those of other multilateral development banks with which we routinely cooperate in these geographies.



Therefore, for projects located outside the European Union that are likely to have a significant impact on the environment as defined in the EIB Group Environmental and Social Policy, the draft Environmental and Social Data Sheets will from now on be proactively published ahead of the adoption by the EIB Board of Directors of the relevant financing decision. This will apply to financing proposals approved for submission to the Board of Directors from 1 April 2025 onwards.

As always, we remain fully committed to fruitful engagement with all stakeholders concerning our approaches to the environmental and social aspects of the projects that we finance.

Yours sincerely,

*With warm regards and looking forward
to our cooperation,*



Nadia Calviño



Annex: Excerpt from the current EIB Group Environmental and Social Policy

Par. 4.18 (i):

High Risk: projects that are likely to have significant environmental, climate and/or social impacts and risks and require the preparation of an Environmental Impact Assessment (EIA)/Environmental and Social Impact Assessment (ESIA) report and/or any relevant report pertaining to specific topics that may require particular attention due to: i) national and/or EU Law requirements; or ii) determination made by the competent authorities in the host country and/or by EIB based on a case-by case analysis that takes into account the nature, scale and location of the project;