

## **PROJECT DIG-RAVENNA**

**Project name:** *Progetto Nuovo Deposito GNL Ravenna*

**Borrower:** *Depositi Italiani GNL S.p.A*

**Borrower`s Shareholder:** *PIR (51%), Edison (49%)*

**Sector:** *Infrastructure, Oil&Gas*

**Country:** *Italy*

**Financial Product:** *Project Finance*

**Equator Principles category:** *B*

### **Project description**

The project consists of the construction and subsequent management of a coastal deposit of liquefied natural gas with a useful capacity of 20,000 m<sup>3</sup> within the industrial port of Ravenna, in Porto Corsini. The Project will be developed on a private area owned by PIR whose use has been guaranteed to DIG through the granting of a surface right lasting 30 years expiring in November 2048. This area, currently unused and free from installations, has an area of approximately 23,000 m<sup>2</sup> and overlooks the quay of the Canale Candiano in a maritime state concession in PIR until 31 December 2070. The depot will consist of two tanks with an individual capacity of 10,000 m<sup>3</sup> which will be refueled by tankers with a capacity of between 7,500 and 27,500 m<sup>3</sup> while the distribution to users will be carried out by tankers (destined for road refueling stations) and by small vessels to refuel ships.

### **Summary of Key Environmental Impacts and Risks**

The project has obtained the required regulatory authorizations (Environmental Compatibility Decree);

the environmental impact study confirms that the main criticalities (atmosphere, water, soil and subsoil, vegetation, fauna and ecosystems, noise, landscape and socio-economic aspects) appear to be overall insignificant and the socio-economic aspects positive.

It should be noted that since Italy, home of the project, belongs to the Designated Countries according to the regulation of the Equator Principles, the procedures for administrative authorizations includes verification of compliance with the required requirements.

The main concerns regard:

- positioning of the work in reference to the distance from the built-up area;
- environmental impacts related to the possible increase in heavy vehicle traffic in the area;
- fears regarding the safety of LNG deposits, in consideration of the proximity of the inhabited area, and the possible consequences in the event of accidents.

However, according to the independent ES analysis, the mitigation and safety works adopted for the construction of the infrastructure comply with the containment of the risks set out above.