

BUSINESS CASES

2025 BNP PARIBAS BUSINESS CASES – EQUATOR PRINCIPLES



BNP PARIBAS

The bank
for a changing
world

BNP PARIBAS SA, share capital of 2 492 925 268 euros • Head office: 16 boulevard des Italiens 75009 Paris • Incorporation N° 662 042 449 RCS Paris • TVA CE identifier: FR76662042449 • Orias Incorporation N° 07 022 735 • www.bnpparibas.com

As a signatory to the Equator Principles (EP) and as part of its role as financial service provider or adviser, BNP Paribas works with its clients to identify, assess, and manage the environmental and social impacts linked with major industrial and infrastructure projects.

The Group considers that environmental and social due diligence is an integral part of regular due diligence conducted for project-related transactions. Together with relevant business teams, an internal team of ESG experts (CIB ESG Analysis & Expertise team) acts as the first line of defense for ESG risks. The internal team of ESG experts provides systematic specialized support at different specific stages of a project financing transaction (i.e. project categorization as per the EP). In line with the Equator Principles, BNP Paribas also requires assistance from an independent environmental and social consultant to assess and monitor compliance with the EP regarding the most sensitive projects (all Category A projects and certain Category B projects). Moreover, the ESG experts team is systematically invited to the credit committee for category A projects together with representatives from relevant business lines and other functions (notably RISK) which intends to obtain senior management approval on the type of environmental and social risks associated to such projects.

In 2024, BNP Paribas was involved in 40 project-related transactions covered by the EP and that reached financial close; these included 35 Project Finance and 5 Project Related Corporate Loans deals.



BNP PARIBAS

**The bank
for a changing
world**

ReNew 300MW Solar Project (India)

BNP Paribas participated to the financing of a 300MW solar photovoltaic plant in the region of Rajasthan, India (non-designated country).

Following Principle 1 of the Equator Principles Framework, the project was categorized as B, main risk being potential impact on biodiversity and workers health & safety.

The Great Indian Bustard (GIB) may be found in the within the project area. The Indian government has legislation established to protect the species, which the ESIA mentions and the project must comply with. Additionally, the ESIA suggests mitigants such as avoidance of work during specific times of the day to prevent traffic killing, installation of bird diverters along transmission lines, and other measures. The Environmental and Social Action Plan (ESAP) agreed with the borrower in the scope of the financing mentions the development of a Biodiversity Management Plan based on long-term ecological study findings for the comprised location.

During the construction phase, high temperatures during peak summer might impose health risk for workers. The ESAP mentions that, to mitigate high temperature impacts during summer, work hours should be regulated (no work between 12 noon to 4 PM), adequate rehydrating facilities (water, soft drinks, and ORS) should be provided at work sites, rest sheds for workers should be available, and adequate first-aid facilities should be on-site.

<https://www.mercomindia.com/avaada-sprng-renew-blupine-win-secis-1-gw-solar-auction>,



BNP PARIBAS

The bank
for a changing
world

Project Grizzly – Battery Energy Storage System (USA)

BNP Paribas participated to the financing of two stand-alone Battery Energy Storage Systems (BESS) located in La Paz County, Arizona, United States (a designated country under the EP). The assets have a combined capacity of 450 megawatts / 1,800 megawatt-hours (MWh).

The project was reviewed under the Equator Principles IV and categorized as B. The project site is located on vacant desert land and required only minimal clearance. No significant impacts on the local population, biodiversity, or ecosystems were anticipated, as the project involves no air emissions, water discharges, material water use, or other environmentally disruptive activities to the project site.

A stakeholder engagement plan was implemented by the borrower, including weekly coordination meetings with La Paz County. No opposition was recorded during public consultations.

Engagement with the Colorado River Indian Tribes (CRIT) led to the signing of an agreement for Tribal Cultural Monitoring Services and the treatment of prehistoric cultural resources. This agreement was part of the federal land conveyance process, enabling direct involvement of tribal representatives during construction.

Although IFC Performance Standard 7 was not triggered, given the absence of expected impacts on land or resources subject to traditional ownership or critical cultural heritage, the agreement was adopted as a precautionary measure to uphold Native American cultural heritage.

<https://www.hanwha.com/newsroom/news/press-releases/hanwhas-transgrid-energy-secures-over-14-billion-in-financing-for-a-450-mw-1800-mwh-portfolio-of-stand-alone-battery-storage-projects-in-arizona.do>

<https://www.energy-storage.news/transgrid-secures-us1-4-billion-for-two-arizona-bess/>

<https://solarquarter.com/2025/02/24/transgrid-secures-1-4-billion-financing-for-battery-storage-projects-in-arizona/>



BNP PARIBAS

**The bank
for a changing
world**

EcoPro BM CAM Plant – Chemical Plant (Hungary)

BNP Paribas and HSBC acted as Co-ECA Coordinators supporting EcoPro BM Co., Ltd. with the financing of the development of a cathode manufacturing facility in Hungary. The Project envisages a total annual NCA-type cathodes production capacity of 120,000 tonnes.

It is located in a designated industrial area, the “Debrecen Southern Economic Zone”, or “Southern Industrial Park”, approximately 1.5 km south of Debrecen City. Prior to construction, the site area was mostly agricultural land subject to intensive crop farming and accommodated two small inactive livestock farms.

After reviewing the available E&S documentation, the project was categorized as a B. Main concerns were related the cumulative impact the project could cause on water availability for the Debrecen City and the GHG emissions during operation phase.

The Project is supplied with water from the Debrecen public water system and the wastewater is discharged in the public sewer system. According to the Environmental and Social Due Diligence report, the water supply availability and public wastewater treatment capacity has limitations and the project could potentially pressure the community’s water supply as a result of the sum of its activities with other industrial developments in the area. Such aspect was of reasonable concern for the local community and required a thorough assessment for potential risk mitigation and management measures, including a strong Stakeholder Engagement Plan targeting the affected community.

<https://www.reuters.com/business/south-koreas-ecopro-bm-invest-810-mln-cathode-plant-hungary-2021-12-08/>

<https://www.businesskorea.co.kr/news/articleView.html?idxno=220211>