



European Investment Bank (EIB)

Luxembourg, 12 December 2019

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	GN STORE NORD ACOUSTIC TECHNOLOGY RDI
Project Number:	2013-0603
Country:	Denmark
Project Description:	Financing of GN Store Nord's research, development and innovation in the area of acoustic hearing devices

Summary of Environmental and Social Assessment at Completion

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

The project activities are not specifically covered by Annexes I & II of EU Directive 2011/92/EU and therefore not subject to mandatory Environmental Impact Assessment. Furthermore, the proposed investments will take place inside buildings at R&D facilities already being used for similar activities without changing their already authorised scope. An Environmental Impact Assessment (EIA) is therefore not required under Directive 2011/92/EU.

The promoter is in compliance with the regulations set by the US FDA and the EU MDD (Medical Devices Directive).

Electromagnetic radiation is under continuous study by international organizations. For the wireless component of the Hearing Aids, the promoter needs to approve all of its devices for the different geographies. FCC (USA), Gost (Russia), European certificate, etc. are some of the certification entities that approve the use of the wireless devices. In terms of Electro Magnetic Compliance, all hearing aids comply with applicable EMC standards.

The project, if successful, is expected to lead to significant social benefits resulting from new and improved hearing aid technologies to alleviate the problems linked to a hearing impairment. As hearing aids get more integrated into the use of smart phones and music devices, the use of these devices will become less associated to a handicap.

As part of its Corporate Social Responsibility programme, the promoter has adhered to the UN Global Compact Initiative and has launched different initiatives aimed at reduction of its CO2 footprint and gender equality among others. In addition, all of the promoter's hearing aids are compliant with the ROHS 2 (Restriction of Hazardous Substances) and WEEE (Waste Electrical and Electronic Equipment) Directives.

No significant environment or social issues were noted at the time of project completion. The Company now falls under MDR (European Medical Devices Regulation).



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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.