Luxembourg, 25/06/20

Public

Environmental and Social Data Sheet

Overview

Project Name:	MMI (EGFF)
Project Number:	2019-0726
Country:	Italy
Project Description:	Quasi-equity financing of MMI, an innovative medtech company based in Italy. The project is dedicated to financing the company's RDI and Capex costs for the development of its robotic surgery products.
EIA required:	no
Project included in Carbon Footprint Exercise[1]:	no

(details for projects included are provided in section: “EIB Carbon Footprint Exercise”)

Environmental and Social Assessment

Environmental Assessment

The activities to be financed are research, development and innovation in the medical technology sector, enabling the company to develop its robotic surgery products. The project’s activities are not listed in any of the annexes of the EU Directive 2014/52/EU amending 2011/92/EU. The project will not result in any residual environmental impact since it will be executed in existing and authorised research facilities. Therefore, an Environmental Impact Assessment (EIA) is not required.

The promoter’s R&D facilities and practices are in compliance with relevant national and EU regulations. The promoter maintains adequate internal procedures and management practices and its operations are certified under ISO 13485:2016 (Medical devices -- Quality management systems). The clinical trials which are sponsored by the project are performed under regulated and strictly controlled conditions, in existing specialised facilities which are regularly inspected by competent authorities - EMA in Europe and/or national equivalent bodies in the rest of the world (e.g. FDA).

The operating procedures in place are in line with best industry standards and are subjected to regular external audits.

[1] Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO2e/year absolute (gross) or 20,000 tonnes CO2e/year relative (net) – both increases and savings.

Luxembourg, 25/06/20

Other Environmental and Social Aspects

If successful, the project is expected to lead to important social benefits stemming from the development of a surgical robot addressing the unmet medical need for an improved, safe and easier way to perform microsurgery.

Through the R&D activities and investments, the promoter expects to increase its current level of highly skilled personnel, while contributing to European scientific innovation, hence fostering and nurturing the vital research community.

Conclusions and Recommendations

If successful, the project presents potentially high health and public benefits for the wider society. Considering the above, and the promoter being fully compliant with the applicable EU directives, regulations and standards across all business lines and processes, the project is deemed acceptable for the Bank's financing in environmental and social terms.