

Environmental and Social Data Sheet

Overview

Project Name:	VC WACHSTUMSFONDS BAYERN
Project Number:	2018-0365
Country:	Germany
Project Description:	EIB participation in the German Venture Capital Fund Wachstumsfonds Bayern 2
EIA required:	N.A
Project included in Carbon Footprint Exercise:	N.A

Environmental and Social Assessment

Environmental Assessment

The operation foresees participation in the Venture Capital Fund Wachstumsfonds Bayern 2 to build-up a portfolio of minority investments in European innovative SMEs, primarily located in the Bavarian region in Germany. The operation will be based on a full delegation model relying on the Fund Manager, Bayern Kapital GmbH ("Bayern Kapital"), which is wholly owned subsidiary of the Bavaria's regional promotional bank LfA Förderbank Bayern.

Bayern Kapital will be responsible for carrying out the due diligence on the underlying portfolio companies and ensuring their compliance with relevant EU and national E&S laws.

Given the size and nature of the underlying portfolio companies in which the fund will be investing in (primarily life science and technology sectors) environmental and social risks and impacts are expected to be minimal. The main E&S risks and impacts of the this investment relate to the fund having adequate systems and capacity in place to manage the underlying operations being financed in accordance with applicable EU E&S requirements, including compliance with EIB's List of Excluded Activities, host country laws and regulations.

Conclusions and Recommendations

For the purpose of this transaction, Bayern Kapital will integrate in its investment guidelines and E&S procedures, EIB E&S core requirements and activity and sector exclusion lists. With these conditions in place, the operation is acceptable for financing in environmental and social terms.