

Environmental and Social Data Sheet

Overview

Project Name:	VARJO (EGF VD)
Project Number:	2021-0232
Country:	Finland
Project Description:	Varjo is a Finnish company founded in 2016, that develops human-eye resolution virtual and mixed reality headsets. Varjo's products are specifically designed to meet high demanding enterprise use cases in various areas including training and simulation, design and engineering, research and medical.
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The project includes R&D activities for the development of headsets, software and associated services designed for Virtual Reality and Mixed Reality applications. These activities and undertakings are not listed in any of the annexes of the Environmental Impact Assessment (EIA) Directive 2014/52/EU amending the Directive 2011/92/EU.

The financed activities will be carried out in already-authorized and existing facilities that will not change their scope due to the project. Therefore, the project does not require any additional environmental permits

Social Aspects

The Company is committed to investing in talent, including by offering a stimulating working environment, competitive salaries and benefits, as well as rewarding learning and development possibilities.

Conclusions and Recommendations

In the light of the above, the project is acceptable for EIB financing in E&S terms.

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.