



European Investment Bank (EIB)

Luxembourg, 16 December 2021

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	GN STORE NORD ACOUSTIC TECHNOLOGY RDI II
Project Number:	2017-0615
Country:	Denmark - Netherlands
Project Description:	The project was related to the promoter's expenditures in Research, Development and Innovation for the improvement of its portfolio of hearing aids and acoustic devices. In particular, the project included the development of next generation chipset and new product platforms as well as new technology for rechargeable batteries, improved sound quality and cloud-enabled services.

Summary of Environmental and Social Assessment at Completion

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

No significant negative environmental and social impacts were noted. The project resulted in the development of new and improved hearing aid technologies to alleviate the problems linked to hearing impairments, which contributed to significant social benefits. The promoter contributed in its area of expertise to the mitigation of the negative side effects of the covid-19 pandemic on the hearing-impaired population by launching a new "live assist" service, which allows to provide remotely some of the hearing aid services that previously required physical presence. This reduces the need for in-office visits at a time when older, more vulnerable populations are advised to stay at home.

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.