



European Investment Bank (EIB)

Luxembourg, 14 December 2021

## Environmental and Social Completion Sheet (ESCS)<sup>1</sup>

### Overview

Project Name:	NOSTO SOLUTIONS (EGFF)
Project Number:	2017-0019
Country:	Finland
Project Description:	Nosto Solutions, is an ICT company headquartered in Helsinki, specialized in providing a cloud-based recommendation engine, which enables online retailers to deliver a self-service personalized shopping experience to individual customers based on their user behaviour.

### Summary of Environmental and Social Assessment at Completion

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

Nosto is a fast growing innovative SME specialised in the development and operation of software recommendation engines for Webshops. At the end of 2020, it employed around 110 people, located mainly in its rented offices in Finland. Its IT platform is completely outsourced and based on Amazon Web Services.

The young company does therefore currently not possess extensive facilities used as office space, nor any manufacturing sites or a dedicated data centre. Thus, there is no need for any specific certification such as ISO 9001 or ISO 14001. Furthermore, the project activities do not fall under Annexes I and II of the Directive 2014/52/EU amending the EIA Directive 2011/92/EU.

#### 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.

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<sup>1</sup> The template is for ILs and FLs