



Luxembourg, 23/12/2022

Public

Environmental and Social Data Sheet¹

Overview

Project Name:	Neuromod (I-EU VD)
Project Number:	2022-0063
Country:	Ireland
Project Description:	<i>The project concerns RDI and first commercialisation related to a non-invasive neuromodulation treatment device, Lenire, for patients suffering from chronic and debilitating conditions, such as tinnitus.</i>
EIA required:	no
Invest EU sustainability proofing required:	yes
Project included in Carbon Footprint Exercise ² :	no

Environmental and Social Assessment

Environmental Assessment

The project concerns investments in research and development activities carried out by the Promoter and its partners in existing facilities without changing their already authorised scope. The research and development activities of the project do not fall under either Annex I or Annex II of the EIA Directive 2011/92/EU amended by Directive 2014/52/EU.

Climate Assessment

The project has been assessed for Paris alignment and is considered to be aligned both against low carbon and resilience goals against the policies set out in the Climate Bank Roadmap and/or associated guidance and other relevant documents (e.g. the ELP). As the treatment would be more effective, while encompassing fewer hospital visits, it would have lower derived environmental impacts than existing therapies.

Other Environmental and Social Aspects

If successful, the project will contribute to the creation and deployment of advances in the field of medical devices for treatment of tinnitus, improving the quality of life and productivity of patients with tinnitus, and limiting tinnitus comorbidities such as depression.

Moreover, the project is also expected to lead to important social benefits, considering its contribution in addressing long-term adverse effects following infectious diseases, for example COVID-19, and mitigating their impact on individual and societal level, e.g. in the form of enhancing social inclusion. As such the positive health impact would be important.

¹ The information contained in the document reflects the requirement related to the environmental, social and climate information to be provided to Investment Committee as required by the Invest EU Regulation and it represents the equivalent of the information required in the template of the InvestEU sustainability proofing summary

² 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.



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Through the R&D activities and investments, the Promoter is also expected to sustain its current level of highly skilled personnel, while contributing to European scientific innovation, hence fostering and nurturing the vital research community.

Conclusions and Recommendations

Considering the overall impact of the project concerning RDI and first commercialisation, taking into consideration the limited environmental, social and climate impact, including the good capacity of the promoter and the project's positive social impact, the project is deemed acceptable for the Bank's financing under environmental and social terms.