



Luxembourg, 27/03/2023

Public

Environmental and Social Data Sheet¹

Overview

Project Name: SMART REPORTING (IEU LS)
 Project Number: 20210254
 Country: Germany
 Project Description: The Promoter develops AI-enabled medical documentation technology to efficiently capture, structure and process clinical data at the source. The investment plan will mostly cover the development of the next generation reporting software.

EIA required: no

Invest EU sustainability proofing required: yes

Project included in Carbon Footprint Exercise²: no

(details for projects included are provided in section: "EIB Carbon Footprint Exercise")

Environmental and Social Assessment

Currently, Smart Reporting automates and streamlines the medical documentation workflow and creates valuable data in the process of diagnosis and imaging. The Company's medical documentation technology delivers to end users (radiologist, etc.) high-quality data in real-time and at scale. The Company's reporting software connects expert knowledge and decision support into the physicians' workflows, thus potentially improving the treatment of millions of patients.

The project supports the Company's research and development investments to advance its software solution over a four-year period. By co-investing in this project, the Bank will contribute to the development of innovative reporting solutions for physicians' workflows which are highly efficient, guideline-based, and data-driven, while potentially enabling rapid and accurate diagnosis for clinical decisions by incorporating real-world evidence and artificial intelligence.

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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The IT investments and development activities included in the project do not fall under any Annexes of the EIA Directive and will be carried out in existing facilities. As a software company, Smart Reporting's research and development project to be supported by the Bank has a low carbon footprint as it intends to expand the digital solutions (reporting) with the aim of digitizing the documentation process in hospitals and clinics worldwide. Overall, this has the aim of reducing paper usage by the end users (hospitals and clinics).

The project is considered to be aligned with the Paris Agreement, as defined in the EIB Climate Bank Roadmap. The Promoter is in scope but screened out of the PATH framework as it does not operate in a high emitting sector and is not considered as a highly vulnerable counterpart.

Other Environmental and Social Aspects

The Promoter has a good E&S management and governance systems, despite not being obliged to follow any EHS regulations as part of the Quality Management System. The Company is operating under the highest quality standards as demonstrated by the two ISO certifications ie ISO 13485 – QMS and ISO 27001 – ISM.

Conclusions and Recommendations

Sustainability proofing conclusion: the project is carried out in compliance with applicable national and EU environmental and social legislation. Based on the environment, climate and social (ECS) information and based on the review of the likely significant ECS risks and impacts and the mitigation measures and management systems in place, the project is deemed to have low residual ECS risks and impacts. No further sustainability proofing is required.

Considering the above, taking into consideration the Environmental, Social and Climate impacts of this RDI project, including the capacity of the promoter and the overall net positive social impact, this project is deemed acceptable for the Bank's financing under environmental and social terms.