



Luxembourg, 07/06/2023

Public

Environmental and Social Data Sheet¹

Overview

Project Name: NOVADIP (IEU TI)
 Project Number: 2022-0801
 Country: Belgium
 Project Description: Quasi-equity financing to Novadip, an innovative Belgian biotech developing therapies for rare genetic diseases in the field of critical size bone defects, bone non-union and other bone related diseases.

EIA required: no
 Invest EU sustainability proofing required: yes
 Project included in Carbon Footprint Exercise²: 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.

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.

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 Energy Lending Policy).

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.



Luxembourg, 07/06/2023

Social Assessment

The project does not have any significant negative social impacts.

The project expects to generate positive social benefits by promoting innovation and technological breakthroughs in the development of advanced therapy medicinal products, thus offering new potential treatments for unmet medical needs, and enhancing patients' quality of life.

By supporting skills development and upgrading, the project is expected to provide significant socio-economic benefits, helping to create and retain highly skilled jobs. In this way, it will strengthen regional socio-economic prosperity and position in global value chains, enhance growth and competitiveness of Belgium in Europe and beyond.

Other Environmental and Social Aspects

The Promoter complies with the European Regulation 536/2014 on clinical trials on medicinal products for human use. The Promoter is committed to animal welfare and the responsible use of animals for scientific purposes. Moreover, the Promoter complies with the European Directive 2010/63/EU on the protection of animals used for scientific purposes, where applicable.

Conclusions and Recommendations

The Promoter has effective E&S policies and operating procedures in place, which are in line with industry standards.

The project concerns investments in research and development for which no significant impact on the environment is expected.

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.