



Luxembourg, 13 December 2023

Environmental and Social Data Sheet

Overview

Project Name: *LIFTT (SA)*

Project Number: *2022-0921*

Country: *Italy*

Project Description:

The project aims to implement a co-investment facility with LIFTT SpA, an Italian venture builder. The facility will target early to growth-stage innovative SMEs and Mid-Caps in the fields of life sciences, future tech (e.g. cybersecurity, deep tech industrial) and cleantech field.

EIA required: no

Project included in Carbon Footprint Exercise¹: no

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

Environmental and Social Assessment

Environmental Assessment

The proposed transaction consists of a co-investment platform between the EIB and LifTT Spa a venture builder, to invest in innovative high-tech companies engaged in primarily Life Sciences, Deep Tech, Digital, Cybersecurity and Cleantech products and services. The average project-size will be 1-2mEUR and the EIB will give a non-objection for larger projects.

The operation will be based on a delegation model relying on the Partner, which will be responsible for carrying out the due diligence on the underlying portfolio companies and ensuring their compliance with relevant EU and national E&S laws.

Given the size and nature of the underlying portfolio companies in which the Partner will be investing (early-stage start-ups with significant R&D investments in innovative technologies, environmental and social risks and impacts are expected to be minimal. The main E&S risks and impacts of the investment relate to the Partner having adequate systems and capacity in place to manage the underlying operations being financed in accordance with applicable EU E&S requirements, including compliance with EIB's List of Excluded Activities, host country laws and regulation.

Conclusions and Recommendations

For the purpose of this transaction, LifTT will be required to integrate, in its investment guidelines and E&S procedures, EIB core requirements, and activity, sector and project exclusion lists. With these conditions in place, the operation is acceptable for financing in environmental and social terms.

¹ 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.