

Luxembourg, 17 December 2024

Public

Environmental and Social Data Sheet¹

Overview

Project Name: IO BIOTECH (IEU LS)
 Project Number: 20240179
 Country: Denmark
 Project Description: IO Biotech is a clinical-stage biopharmaceutical company developing novel, immune-modulating cancer vaccine therapies based on proprietary T-win technology platform

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

Environmental and Social Assessment

Environmental Assessment

IO Biotech is a Danish biotechnology company with the mission to develop treatments against cancer that leverage the power of the immune system. The project to be supported by the EIB schedules the clinical development of vaccine-based therapies against melanoma, lung cancer, and head and neck cancers. 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. Therefore, costs cover only OPEX for R&D activities in clinical trials necessary for drug testing in relevant patients, and subsequent regulatory approval for human use.

The project activities are not specifically listed in Annexes I or II of the EU Directive 2011/92/EU as amended by the 2014/52/EU Directive, therefore they are not subject to an Environmental Impact Assessment procedure. The project is considered to be aligned with the Paris Agreement, as defined in the EIB Climate Bank Roadmap. The

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, 17 December 2024

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

If successful, the project will contribute to the creation and deployment of innovative medicinal products targeting unmet medical needs in oncology. By improving treatment options for oncology it will increase the quality and the length of life of patients suffering from these pathologies. Through the R&D activities and investments, the project may allow the promoter to create additional highly skilled RDI jobs, contribute to scientific innovation in Europe, and nurture the biotech research community.

The health and safety arrangements for the staff, especially those working with biological hazards, comply with the relevant EU Directives and guidelines for workplaces, equipment, signs, personal protective equipment and exposure to biological agents at work, and other relevant regulations.

Conclusions and Recommendations

The Promoter has effective environmental and social policies and operating procedures in place, which are in line with current industry standards. Additionally, this project schedules investments in research and development for which no likely 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 Promoter's capacity and the overall net positive social impact, this project is deemed acceptable for the Bank's financing under environmental and social terms.