

Luxembourg, 27 August 2025

Environmental and Social Data Sheet

Overview

Project Name: SOUTHERN NEIGHBOURHOOD ALTA SEMPER FUND II

Project Number: 2025-0158

Country: Regional Mediterranean

Project Description: The Project supports the growth of local pharmaceutical and healthcare companies in the Southern Neighbourhood (North Africa, c. 70%) and to a lesser extent in Sub-Saharan Africa (c. 30%), through participation in a private equity fund that invests to enhance affordable access to quality disruptive technology and medical services. The Project is expected to be strongly aligned with EU trade interests with many portfolio companies that are either expected to source equipment from EU based suppliers or partner with EU pharmaceutical and medtech companies to provide regional services.

EIA required: Fund covering multiple investments, some may require an ESIA

Project included in Carbon Footprint Exercise¹: no

Environmental and Social Assessment

The operation concerns an equity participation of the EIB, amongst other investors, in Alta Semper Growth Fund II (The "Fund"). The Fund will invest in growth stage companies in the healthcare sector.

Due to their technical characteristics, some of the Fund's investments are likely to require an Environmental and Social Impact Assessment (ESIA) report due to national requirements; or, on a case-by case basis to comply with EIB's environmental and social standards.

The Fund Manager has effective policies and operating procedures in place, which are in-line with industry standards and is deemed to be capable to identify, assess, manage and monitor the environmental and social risks, and impacts associated with their investments.

The EIB will require the Fund manager to take all the requisite measures, to ensure that the environmental procedures carried out by the final beneficiaries (the investee companies) in which the Fund will invest, will comply with the principles of relevant EU legislation, the applicable national legislation, as well as with the EIB's environmental and social standards. This requirement will be endorsed by contractual obligation.

Furthermore, the EIB will require the Fund manager to ensure that, where applicable, portfolio companies respect the responsible use of animals for scientific purposes, ensuring that pre-clinical activities, whether performed directly or by subcontractors, comply with the relevant legislation and guidelines on the protection of animals used for scientific purposes, including Directive 2010/63/EU and Regulation (EU)2019/1010. Any clinical trials are to be conducted in

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.

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compliance with the relevant legislation and current Good Clinical Practices and International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH) standards and compliance with all the legal standards of anonymisation and data protection shall be ensured.

Key potential environmental risks and impacts for the potential investments relate to emissions, waste management, site contamination and disaster risks. To mitigate these risks, the EIB will require that the Fund Manager performs an environmental assessment and develops a management plan for mitigation and remediation of environmental impacts (as applicable), as whilst ensuring compliance with national guidelines and the principles and standards of United Nations Environment Programme (UNEP) conventions.

EIB Paris Alignment for Counterparties (PATH) Framework

The Promoter is in scope but screened out of the PATH framework as it has a physical climate risk combined anchor score below the threshold. The Project is Paris aligned because it meets the low carbon criteria as set out in the Climate Bank Roadmap.

Social Assessment

The activities and practices of the portfolio companies are to comply with relevant national regulations and the EIB environmental and social standards, furthermore the Fund manager will ensure that investee companies develop and maintain adequate internal procedures and management practices.

Key potential social risks and impacts for the potential investments relate to labour rights and involuntary resettlement. To mitigate these risks, the EIB will require that the Fund Manager performs a social assessment and develops a management plan for mitigation and remediation of social impacts (as applicable), whilst ensuring compliance with national guidelines and the principles and standards of International Labour Organisation (ILO) conventions and the UN Commission on Human Rights.

Other Environmental and Social Aspects

The Project's activities and investments will support affordable access to quality healthcare products for low-income populations and will strengthen the health care sector, thus providing a stable environment for the population to remain in good health whilst also fostering and nurturing the vital pharmaceutical and medical-technology (medtech) ecosystem.

Conclusions and Recommendations

For the purpose of this operation, the EIB will require the Fund Manager to adhere to the Bank's applicable environmental and social standards, as well as nominating an Environmental and Social Manager, which shall be an experienced senior officer of the Fund having management responsibility, among other things, for ensuring proper adherence to the Environmental and Social Management procedures and standards. The Fund will also be required to integrate the EIB E&S standards into its existing E&S procedure and shall neither invest in companies, which operate in activities excluded from EIB financing, nor which do not comply with EIB E&S standards.



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For Investments subject to an environmental and social impact assessment (ESIA), the Fund Manager shall:

- (i) ensure that an Environmental and Social Impact Assessment (ESIA) is carried out and that public consultation is undertaken in accordance with national legislation and the EIB E&S standards,
- (ii) collect and publish the ESIA Study on the Manager's/Investee Company's website, or if otherwise agreed with the EIB, send the ESIA to the EIB for publication in compliance with the EIB's Transparency Policy, as amended from time to time and published on EIB's website (www.eib.org),
- (iii) retain on file a copy of the ESIA for a period of not less than six (6) years,
- (iv) upon request, provide a digital copy to the EIB, and
- (v) upon request, confirm to the EIB that the Investment incorporates relevant mitigating measures recommended as a result of the ESIA.

Considering the above, the Fund is deemed acceptable for the Bank's financing under environmental and social terms.