

Environmental and Social Data Sheet

Overview

Project Name: GN STORE NORD ACOUSTIC TECHNOLOGY RDI
Project Number: 20130603
Country: Denmark
Project Description: Financing of GN Store Nord's research, development and innovation in the area of acoustic hearing devices.

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 project activities are not specifically covered by Annexes I & II of EU Directive 2011/92/EU and therefore not subject to mandatory Environmental Impact Assessment. Furthermore, the proposed investments will take place inside buildings at R&D facilities already being used for similar activities without changing their already authorised scope. An Environmental Impact Assessment (EIA) is therefore not required under Directive 2011/92/EU.

The promoter is in compliance with the regulations set by the US FDA and the EU MDD (Medical Devices Directive).

Electromagnetic radiation is under continuous study by international organizations. For the wireless component of the Hearing Aids, the promoter needs to approve all of its devices for the different geographies. FCC (USA), Gost (Russia), European certificate, etc. are some of the certification entities that approve the use of the wireless devices. In terms of Electro Magnetic Compliance all hearing aids comply with applicable EMC standards.

Social Assessment, where applicable

The project, if successful, is expected to lead to significant social benefits resulting from new and improved hearing aid technologies to alleviate the problems linked to a hearing impairment. As hearing aids get more integrated into the use of smart phones and music devices, the use of these devices will become less associated to a handicap.

¹ Only projects that meet the scope of the Pilot Exercise, as defined in the EIB draft Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: above 100,000 tons CO₂e/year absolute (gross) or 20,000 tons CO₂e/year relative (net) – both increases and savings.

Other Environmental and Social Aspects

As part of its Corporate Social Responsibility programme, the promoter has adhered to the UN Global Compact Initiative and has launched different initiatives aimed at reduction of its CO2 footprint and gender equality among others. In addition, all of the promoter's hearing aids are compliant with the ROHS 2 (Restriction of Hazardous Substances) and WEEE (Waste Electrical and Electronic Equipment) Directives.

Conclusions and Recommendations

Considering the above, the project is acceptable for the Bank's financing.