

Environmental and Social Data Sheet

Overview

Project Name:	UPSTREAM (EGFF)
Project Number:	2016-0248
Country:	GREECE
Project Description:	The company's growth program of EUR 50 m over the period 2016-2018 aims to enhance its product offering and scale its business. In fact, the company is planning to invest in software R&D and hardware to i) improve its platform components to further support business functions, ii) enrich its product to support increasing data and media-rich services and iii) consolidate data repository to allow company level business intelligence. In parallel, the company will expand the footprint of its product offering to new industries including <i>safety and security, micro-insurance, utilities, and media as well as grow its sales capacity internationally.</i>
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

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

Environmental and Social Assessment

Environmental Assessment

The specific RDI activities included in the project will not have any environmental impact as they relate to the development of mobile value added services and applications to be performed in existing facilities.

Conclusions and Recommendations

The project activities do not fall under Annexes I and II of the EU Directive 2011/92/EC as amended, and are therefore not subject to mandatory Environmental Impact Assessments. The proposed investments will take place inside buildings at existing RDI facilities without changing their authorised scope, and are not expected to have a significant environmental impact on the surroundings.

Therefore, the project has been classified as acceptable in environmental terms for the Bank's financing.

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.