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Public

Environmental and Social Data Sheet

Overview

Project Name:	AIMOTIVE (EGFF)
Project Number:	2017-0800
Country:	Hungary
Project Description:	The project concerns the company's development of artificial intelligence based technologies and products in the area of autonomous driving solutions. Investments will be incurred in Hungary and they include the relevant RDI activities, capital expenditures for the development activities and the permanent increase of indirect costs and working capital to support the growth of the company.
EIA required:	No
Project included in Carbon Footprint Exercise[1]:	No

Environmental and Social Assessment

Environmental Assessment

The RDE activities take place in existing locations and neither have any environmental impact nor do they require any environmental authorisations. The capital expenditure concerns mainly equipment and ICT related investments in the company's offices in Budapest, which do not require any specific environmental authorizations.

Other Environmental and Social Aspects

The promoter's investments will contribute to the development of a more efficient and sustainable automotive sector. The introduction of autonomous driving technologies is expected to drastically reduce the level of traffic accidents, which are mainly due to human errors, and in addition, to accelerate the adoption of zero-carbon-emission vehicles, thus leading to reduced carbon dioxide and polluting emissions, particularly in metropolitan areas.

Conclusions and Recommendations

The proposed investments do not require any specific environmental permits and fall within an already authorised scope. The project has strong sustainability objectives in terms of CO2 emissions, pollution and road safety.

The project is therefore considered eligible for the Bank's financing in environmental and social terms.

[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.