

Environmental and Social Data Sheet

Overview

Project Name:	ALGEA (EGFF)
Project Number:	2018-0532
Country:	Austria
Project Description:	The Company is a biopharmaceutical company developing therapeutic solutions for the treatment of respiratory and ophthalmic conditions. The eligible investment plan includes R&D and related expenses to finance the development of the Company's two proprietary biotechnology platforms during the investment period 2019-2022.
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 Promoter's investments that will be financed through this operation concern research, development and innovation activities carried out in the pharmaceutical sector, enabling the Company to develop and advance its two promising technology platforms: MAVIREX, based on the anti-viral compound Carrageenose used for treating respiratory diseases, and MARINOSOLV, a novel drug delivery technology. The project activities are not listed in any of the annexes of the EU Directive 2014/52/EU amending 2011/92/EU and are considered environmentally not harmful. Furthermore, the project will be carried out in existing facilities already authorised for similar activities and volumes.

The promoter's R&D practices are in compliance with relevant national and EU regulations (directives 93/42/EEC as amended, 2005/28/EC, 2001/20/EC and Good Clinical Practice, as applicable) and the promoter maintains adequate internal procedures and management practices.

Social Assessment

If successful, the project is expected to lead to important social benefits stemming from its focus on the development of novel therapies to treat respiratory conditions and innovative drug delivery mechanisms.

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.

Luxembourg, 16/01/2019

Conclusions and Recommendations

If successful, the project presents potentially high health and societal benefits for the wider society. Considering the above, the project is deemed acceptable for the Bank's financing under environmental and social terms.

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