

Environmental and Social Data Sheet

Overview

Project Name: 20180667 SOFTWARE GROUP (EGFF)
Project Number: 20180667
Country: Bulgaria
Project Description: *The project concerns (a) the promoter's investments in technology and product development in order to further develop its digital channel platform for financial services and (b) sales and marketing expenses supporting the growth of the company. The expenditures will take place in Europe in the period 2019-2021*

EIA required: No

Project included in Carbon Footprint Exercise¹: No

Environmental and Social Assessment

The promoter is developing and licensing proprietary software that provides digital banking solutions. These solutions are implemented by financial services providers, enabling unbanked and under banked people access to safe, reliable and affordable financial services and ultimately improving quality of life in developing countries. In addition, the use of paperless and more efficient systems improves woods and energy consumption.

In order to develop the project activities, the promoter will create 244 new jobs in a cohesion region, being the investment eligible under Article 309 point a) projects for developing less-developed regions.

The project activities are not listed in any annexes of the Directive 2014/52/EU amending the EIA Directive 2011/92/EU and will be carried out in existing facilities already authorised that will not change their scope due to the project.

The company operates in line with industry standards and is certified according to ISO 9001 (Quality Management) as well as ISO 27001 (Information Security Management).

Conclusions and Recommendations

The proposed investments will not have any environmental impact, do not require any specific environmental permits and fall within an already authorised scope.

The project is therefore considered acceptable 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.



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