Early Warning System

EIB-20160461

AMRYT PHARMA (EGFF)

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Quick Facts

Countries	Germany, Ireland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-01-05
Borrower	AMRYT PHARMACEUTICALS DAC
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 21.21 million
Loan Amount (USD)	$ 21.21 million
Project Cost (USD)	$ 48.78 million

Project Description

According to EIB website, this project will finance the research and development (R&D) investment and growth of Amryt Group. Amryt Group is an orphan disease speciality pharmaceutical company which may be characterised by medium to high growth and very high research and development (R&D) intensity. The company is focusing on bringing innovative orphan drugs to the market, addressing clearly identified high unmet medical needs, and helping increase the quality of life of patients suffering from rare diseases. The R&D intensity of the company is reflected in the active drug development activity and also the fact that it already owns four patent families covering Europe, the US and other major markets.

Mainly, the scope of the company's research, development and innovation (RDI) investments is in line with the priority areas of Horizon 2020 (Health, Demographic Change and Wellbeing). Furthermore, it addresses a constant demand for novel treatments also for people suffering from rare diseases. In addition, positive externalities would derive from the development of novel drugs contributing to the increase in quality of life mainly through pain reduction.

Investment Description

- European Investment Bank (EIB)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Media

- Treatment of rare skin disorder by Amryt gets EUR 20m backing from EIB’s first ever pharma loan in I