Early Warning System

# EIB-20200205

## CORTICAL ARTIFICIAL INTELLIGENCE (EGFF)

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### Quick Facts

| | |
|---|---|
| **Countries** | Austria |
| **Financial Institutions** | European Investment Bank (EIB) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2020-09-01 |
| **Borrower** | CORTICAL.IO AG |
| **Sectors** | Industry and Trade |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 9.54 million |
| **Loan Amount (USD)** | $ 9.54 million |
| **Project Cost (USD)** | $ 32.19 million |

## Project Description

Cortical Artificial Intelligence (AI) is a software company developing innovative artificial intelligence technology that can interpret and process human language text. In addition to key words, the solution is capable of performing search and analysis based on meanings of sentences. The EIB Venture Debt financing will help to develop further an advanced AI based Natural Language Understanding and Processing technology, maintain its early mover advantage in the field, scale up its business and pursue its growth strategy and geographical diversification.

## Investment Description

- European Investment Bank (EIB)

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | cortical.io GmbH | Client | - |

## Contact Information

No contact information provided at the time of disclosure.

### ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

### 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

**Bank Documents**

- Environmental and Social Data Sheet (ESDS)