Early Warning System

EIB-20200726

ISTAR (EGF VD)

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Quick Facts

Countries	Belgium
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	ISTAR MEDICAL
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 24.22 million
Loan Amount (USD)	$ 24.22 million
Project Cost (USD)	$ 60.55 million

Project Description

According to EIB website, the project supports a clinical-stage, medical technology company focusing on the development of a novel ophthalmic implant to be used primarily for patients suffering from open-angle glaucoma. The primary objective is to further advance the technology, conduct additional clinical studies to validate the product, obtain regulatory approval and scale-up the manufacturing and quality control measures. The proposed transaction will enable the Promoter to address an increasing demand for Minimally Invasive Glaucoma Surgeries (MIGS) in a safe and tolerable way.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

iSTAR Medical SA provides health care services. The Company develops implants designed to drain and reduce pressure in patients suffering from open angle glaucoma. iSTAR Medical markets to health care organizations worldwide.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ISTAR Medical SA	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