Early Warning System

EIB-20210232

VARJO (EGF VD)

Early Warning System
VARJO (EGF VD)

EIB-20210232

Quick Facts

Countries	Finland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-11-03
Borrower	VARJO TECHNOLOGIES OY
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 21.41 million
Project Cost (USD)	$ 50.31 million

Project Description

According to the bank website, Varjo is a Finnish company founded in 2016, that develops human-eye resolution virtual and mixed reality headsets. Varjo's products are specifically designed to meet high demanding enterprise use cases in various areas including training and simulation, design and engineering, research and medical.

The project aims to help Varjo mitigate the impacts of the COVID-19 pandemic, mainly by supporting the company's investments in research, development and innovation to execute on and scale up its growth strategy.

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
-	-	-	-	VARJO TECHNOLOGIES OY	Client	-

Contact Information

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) - VARJO (EGF VD)