Early Warning System

EIB-20210316

NUMARES (EGF VD)

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Quick Facts

Countries	Germany
Specific Location	Regensburg
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-02-25
Borrower	NUMARES AG
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 21.82 million
Project Cost (USD)	$ 48.01 million

Project Description

According to the Bank's website, Numares AG is a medtech company based in Regensburg (Germany) with subsidiaries in Boston and Singapore. Founded in 2004 as a spin-off of Regensburg University, the company employs 60 full-time equivalents (FTEs). It focuses on the development of Axinon, a modular software-based system for diagnostics based on nuclear magnetic resonance (NMR) metabolomics with multiple applications. The project will consist in completing the ongoing clinical studies in conjunction with relevant cost items providing Numares with sufficient runway to commercialise its platform.

The EIB financing will support the research and development (R&D) activities of the Promoter to further develop in-vitro diagnostic (IVD) tests based on Axinon, a novel fully automated and software-based, IVD platform designed to obtain high-quality Nuclear Magnetic Resonance (NMR) metabolomics data from liquid biopsy samples in a robust and reproducible way for multiple indications. The primary objective is to further advance the technology, conduct additional clinical studies to validate the leading diagnostic tests, and obtain regulatory approval enabling market access. The eligible investment plan incorporates R&D activities, including, inter alia, clinical validation, regulatory, and related expenses to finance the development of the products. The proposed transaction will enable the Promoter to address an increasing demand for IVD. In addition, it will encourage the growth and development of European scientific acumen.

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
-	-	-	-	NUMARES AG	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) - NUMARES (EGF VD)

Media

- Germany: EIB provides €20 million in financing to innovative diagnostics developer Numares