

 Early Warning System

EIB-20210324  
ICOSAGEN (IEU LS)



## Quick Facts

<b>Countries</b>	Estonia
<b>Financial Institutions</b>	European Investment Bank (EIB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2022-12-23
<b>Borrower</b>	Icosagen AS
<b>Sectors</b>	Education and Health
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 19.20 million
<b>Project Cost (USD)</b>	\$ 42.67 million



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## Project Description

According to the EIB's disclosure, the project concerns a quasi-equity financing to Icosagen AS, an Estonian biotech developing innovative solutions in the discovery, development and manufacturing of biopharmaceuticals.

The operation will support Icosagen's investments into research, development and innovation, as well as clinical, manufacturing and regulatory costs for its current good manufacturing practice site. Other research drug development programmes are also included in the project.



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**Early Warning System Project Analysis**



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**People Affected By This Project**



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## Investment Description

- European Investment Bank (EIB)



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## Private Actor Relationship

### Private Actors Description

From the EIB's website:

Icosagen, founded in 1999 to provide molecular diagnostics services to Estonian medical institutions, provides contract research services to the biopharma/ biotech industries and academia to support the development of biologic drugs. The company offers a catalog of off-the-shelf products, such as antibodies, proteins, and ELISA kits.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Icosagen AS	Client	Education and Health

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## Contact Information

### Client - Icosagen AS:

Address:

- EU: Eerika tee 1, Õssu, Kambja vald, Tartu maakond 61713, Estonia

- USA: 77 Geary St. 5th Floor, San Francisco, CA 94108

Phone: +372 737 7070 (EU) ; +1 415 548 6625 (USA)

Email: [info@icosagen.com](mailto:info@icosagen.com)

Website: [www.icosagen.com](http://www.icosagen.com)

## 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](mailto: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](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>



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**Media**

- [PRESS RELEASE: InvestEU: EIB agrees to €18 million loan to Estonian biotech Icosagen for innovative](#)



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### Other Related Projects

- EIB-20220302 LIFE SCIENCES (INVESTEU VD) PL