Early Warning System

EIB-20220702

IN OVO (IEU GT)

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Quick Facts

Countries	Netherlands
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-08-08
Borrower	IN OVO HOLDING BV
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 43.84 million
Loan Amount (USD)	$ 43.84 million
Project Cost (USD)	$ 103.02 million

Project Description

According to the EIB, the project consists of the (i) RDI activities related to development of processes, equipment and technology for the poultry sector, focusing mainly on the health and performance of eggs and chicks during incubation and breeding, and (ii) the commercialisation of their innovative equipment to the early adopters.

The operation aims at financing the development, improvement and early adoption of equipment and technology that (i) identify the sex of an egg to avoid having to cull the chick; (ii) monitor the eggs and the chicks' health during the incubation and breeding processes to improve overall quality and avoid unnecessary waste; (iii) screen eggs for biomarkers related to health or performance issues. Finally, part of the loan will be dedicated to research and development activities related to technologies that provide stimulants for natural behaviour and reduce stress. The activities will be carried out predominantly in the Netherlands between 2023 and 2026.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

As stated by Bloomberg, In Ovo B.V. offers biotechnological solutions to the poultry industry. The Company is developing and testing a fully automated gender sorting device for chicken eggs.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	In Ovo Holding BV	Client	Agriculture and Forestry

Contact Information

No project contacts provided at the time of disclosure.

Client - In Ovo Holding BV:

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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

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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

Other Related Projects

- EIB-20220305 THEMATIC GREEN TRANSITION (INVESTEU VD) &DEBT PL