Early Warning System

EIB-20230105

PROJECT SMART COOL (IEU TI)

Quick Facts

Countries	Sweden
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-12-18
Borrower	BrainCool AB
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 13.11 million
Loan Amount (USD)	$ 13.11 million
Project Cost (USD)	$ 27.31 million

Project Description

As stated by the EIB, the promoter is a medical device innovator focusing on medical cooling technology. The project will support the promoter's investments in research, development and innovation (RDI) to accelerate the refining of its product portfolio, perform further clinical studies and develop additional complementary products which can broaden the indications for use, thereby expanding the promoter's ability to improve patient outcomes.

The aim is to contribute to improve the lives of stroke, cardiac arrest and oncology patients (among other indications), bringing significant medical benefits to the healthcare sector.

Early Warning System Project Analysis

People Affected By This Project

Investment Description

- European Investment Bank (EIB)

Private Actor Relationship

Private Actors Description

As stated by Bloomberg, BrainCool AB develops and markets medical products. The Company offers products to reduce the risk of brain damage after stroke, sudden cardiac arrest, and the neonatal care. BrainCool is based in Sweden.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	BrainCool AB	Client	Education and Health

Contact Information

No project contacts provided at the time of disclosure.

Client - BrainCool AB:

Address: Medicon Village, 223 81 Lund, Sweden
Email: info@braincool.se
Website: https://www.braincool.se/

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

Other Related Projects

- EIB-20220306 THEMATIC INNOVATION (INVESTEU VD) PL