

 Early Warning System

EIB-20230511

URBANSPO RTS (IEU FT)



Quick Facts

Countries	Germany, Spain
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-07-31
Borrower	URBAN SPORTS GMBH
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 43.30 million
Project Cost (USD)	\$ 97.41 million



Project Description

According to the Bank's website, Urban Sports Club (USC), a German Sportstech scale-up, has developed a digital platform that provides access to fitness studios, sports classes, wellness and health activities in an extensive network of partner facilities all in one membership. The project aims primarily to support the Company in stepping up their technology and product development capabilities, notably in Germany and Spain, where USC plans to set-up an important Tech hub.

The project aims primarily to support the Company in stepping up their technology and product development capabilities, notably in Germany and Spain. A sizable investment effort (1/3) is expected to take place in Valencia, Spain, qualified as cohesion region, to support the set-up a local Technology Hub.

1. The development, deployment and scaling-up of digital technologies and services, especially digital technologies and services, including media, online service platforms and secure digital communication, that contribute to the objectives of the Digital Europe Programme, in particular through:

(a) Artificial intelligence ;

(c) Cybersecurity ;

(f) Advanced digital skills;

(i) Other advanced digital technologies and services.

The funding of this project eases financial constraints for innovative and high-growth companies which arise from information asymmetries and of the market potential of their innovation.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

Urban Sports GmbH owns and operates sports club. The Company offers swimming, fitness, yoga, climbing, and team sports on membership. Urban Sports serves customers in Europe.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	URBAN SPORTS GMBH	Client	-



Contact Information

No contacts available 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 \(ESDS\) - URBANSPORTS \(IEU FT\)](#)



Other Related Projects

- EIB-20220300 FUTURE TECH (INVESTEU VD) PL