

 Early Warning System

EIB-20240101

FORMO (IEU GT2)



Quick Facts

Countries	Germany
Specific Location	Berlin
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-16
Borrower	Formo Bio GmbH
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 36.81 million
Project Cost (USD)	\$ 76.77 million



Project Description

According to the Bank's website, the project will finance the promoter's research and development (R&D) activities and production capacity expansion related to substitutes of dairy and egg products based on precision fermentation.

The operation finances FORMO's RDI programme and technology scale-up in the field of precision fermentation and microfermentation for cheese and egg alternatives. The project will be developed in the EU between 2025-2027 and aims at developing a technology that can progressively replace conventional dairy and egg products. An increasing share of consumers value animal welfare and production sustainability and are willing to incorporate these products into their diets.

In line with the EU policy objectives of the Farm-to-Fork strategy, the project addresses the market failure of sub-optimal delivery of natural-resource efficient products by competitive markets, while generating positive externalities with clear impacts on climate change mitigation and biodiversity.

The aim is to contribute to deploy more sustainable animal-free cheeses using protein exudates from fungi. The project supports the Bioeconomy sector and is in line with the Invest EU Main Priority Areas (MPPA) under the Research, Innovation, and Digitisation Window (RIDW).



Investment Description

- European Investment Bank (EIB)

The proposed financing is a quasi-equity investment.



Private Actors Description

Formo is a food biotech company on a mission to bring the next generation of sustainable, healthy, and equitable dairy products to consumers.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Formo Bio GmbH	Client	-



Contact Information

Contact: Richard Willis

Email: r.willis@eib.org

Phone: +352 4379 - 82155

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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Bank Documents

- [Environmental and Social Data Sheet \(ESDS\) - FORMO \(IEU GT2\)](#) [Original Source]

Media

- [Germany: EIB provides €35 million to Formo to expand production of cheese alternatives free from ani](#)



Other Related Projects

- EIB-20230701 THEMATIC GREEN TRANSITION (IEU VD & DEBT) LE II