Early Warning System

EIB-20240546

SIDEKICK (IEU LS)

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Quick Facts

Countries	Iceland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-02-21
Borrower	SIDEKICKHEALTH EHF
Sectors	Communications, Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 36.63 million
Loan Amount (USD)	$ 36.63 million
Project Cost (USD)	$ 78.48 million

Project Description

As stated by the EIB, the project will support the development of the Company's existing and new digital health application, including the respective programmes in different therapeutic areas. The investment will cover costs associated with platform development and technical solutions, as well as quality and data management systems.

The aim is to to support the promoter's research development and innovation (RDI) activities, including platform development, clinical validation, quality and data management systems, related to the development of digital health applications and pogrammes covering different therapeutic areas.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

As stated on the company's website, Sidekick was founded by two medical doctors, who spent years treating patients with lifestyle-related, chronic diseases. Their vision was to create a technology-powered solution driven by gamification principles, built on science, and rooted in behavioral economics to maximize engagement and positive health outcomes.
In 2014, Sidekick's founders started building a team from a variety of disciplines to execute their vision. Behavioral psychology principles and integrated gamification strategies were incorporated into the early product development, sparking the idea of bringing altruistic rewards into the user experience.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	SIDEKICKHEALTH EHF	Client	Education and Health

Contact Information

No project contacts provided 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

Other Related Projects

- EIB-20220302 LIFE SCIENCES (INVESTEU VD) PL