



Icare & Consult and Iceberg Data Lab announce a strategic partnership to accelerate the growth of a European independent Fintech leveraging AI to deliver tailor-made ESG data solutions.

Icare & Consult, a leading environmental strategy advisory company and Iceberg Data Lab, pioneering Fintech in biodiversity data solutions reached an agreement to merge their data solutions businesses.

The methodologies and database developed since 5 years by Icare & Consult are used by leading European financial institutions to manage the environmental impact of their portfolios and report to stakeholders.

This branch will be merged into Iceberg Data Lab, which will thereafter provide financial institutions with data and indicators covering the whole scope of the environmental issues listed in the Sustainable Finance plan of the European Union (Climate, Biodiversity, Pollution, Circular Economy).

Iceberg Data Lab will provide solutions for measuring the alignment of financial portfolios with Paris agreement, assessing the financial impact of their physical and transition risks and calculate the green share of their portfolios in compliance with the EU taxonomy.

Iceberg Data Lab announces its intention to join the NEC initiative in order to provide data solutions to assess the environmental contribution of portfolios according to this open-source methodology, which now counts 9 members.

The first outcome of Icare & Consult and Iceberg Data Lab's partnership will be to accelerate the deployment of Biodiversity data solutions in order to allow the financial institutions to meet stakeholders' expectations for 2020 (IUCN congress and COP15 on biodiversity).

This partnership will accelerate the development of a European and independent ESG data provider which will combine state-of-the-art Big Data and Artificial Intelligence tools and expertise in environmental science.

At the closing of this acquisition, Icare & Consult will become a shareholder of Iceberg Data Lab, which will remain independent and controlled by its management team. Iceberg Data Lab will be focused on providing data solutions to investors, lenders and insurers and free of any conflict of interest with issuers and corporates.

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