Investment Committee of the InvestEU Fund

Meeting IC 47 of 4-5 December 2025

Room Schuman, Foyer Européen, European Commission, Luxembourg
10 rue Heinrich Heine, L-1720 Luxembourg (Gare)

Conclusions

TECHEU AMAG ALUMINIUM RDI (AT)
INVEU-ICR-0105-2025 – Research, Innovation and Digitisation Policy Window (RIDW)

Short description of the financing or investment operation and its objectives

Name of financial intermediary	AMAG Austria Metall AG (AMAG)
Type of the final recipients	Mid-cap
Countries of Implementation	Austria
Implementing Partner	European Investment Bank (EIB)

The proposed loan supports the long-term RDI objectives of a mid-sized industrial player in a strategic segment. The aluminium supply chain is critical for a number of products. Projects such as the one proposed will contribute to increase EU's security of supply and also partially to the circular economy and climate mitigation.

Global Assessment and rationale for approval

The Investment Committee of the InvestEU Fund approved the use of the InvestEU guarantee on 4 December 2025 for the above-mentioned operation.

Additionality

The EIB's contribution to the Project is underpinned by a combination of advantageous terms, a meaningful loan amount as well as a signalling effect in terms of confidence in the business model, thereby facilitating the Project's financing and full implementation.

The Project would not have been carried out to the same extent by the EIB without the InvestEU support.

Market gap

The project addresses the market failure for RDI, arising from limited access or higher cost of financing as a result of factors such as information asymmetries, uncertainty linked to R&D activities. In addition, it addresses market failures such as environmental externalities from emissions, pollution and consumption of primary resources.

The Project generates positive externalities such as (i) lower emissions deriving from innovative products and processes with a lower environmental footprint, higher resource efficiency or higher energy efficiency from lightweight transport; and (ii) knowledge creation and sharing thanks to the co-development with customers and the collaboration with scientific partners. Finally, the Project supports innovation in the strategic EU metals industry, which is critical to achieve the EU's decarbonisation strategy and transition towards sustainable transport.

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