InvestEU Scoreboard [1]

Presentation of the financing or investment operation

Implementing Partner: EIB

Name of the Operation: NOKIA 5G NEXT GENERATION RADIO RDI

Type of approval: Individual financing or investment operation

Name of the final recipient: NOKIA OYJ

Country(-ies) of implementation: Finland, Poland, Regional - EU countries, France, Germany

Short description of the financing or investment operation:
The project relates to the promoter's RDI investments to develop the next generation of communications equipment notably based on the "5G advanced" releases of the 3GPP (3rd Generation Partnership Project) standards and will also include the first developments of the future 6G technology. The project will focus on radio access network equipment specifically and will include development of hardware (chipsets as well as baseband and radio modules) and software components. The RDI investments under the project are critical for maintaining the technological leadership and global competitiveness of a key European telecom company in next generation of mobile communication.

The project contributes to reinforcing European strategic autonomy in telecommunications and enhancing the competitiveness of a key EU vendor. The project will generate significant positive knowledge, technology and environmental externalities, through the creation of innovative processes, products, or services and through skills development and upgrading. The R&D activities will be carried out in the EU, benefiting European industry and retaining high skilled employment.

Public Statement

The project is in line with the InvestEU objective of research, development and innovation.
The project supports a European telecom equipment vendor in developing 5G Advanced and early 6G technologies, with R&D activities carried out in the EU, benefiting European industry and retaining high-skilled employment.
The project contributes to TechEU (under EIB Group's core strategic priority Digitalisation and Technological Innovation) by reinforcing European strategic autonomy in telecommunications and enhancing the competitiveness of a key EU vendor. It aligns with the Bank's public policy goal "Innovation, Digital and Human Capital" under RDI, and contributes to Climate Action and Environmental Sustainability (Climate Change Mitigation - RDI) and Economic and Social Cohesion horizontal objectives for eligible parts. The inclusion of enhanced cybersecurity features for radio networks makes the project eligible under the Security and Defence horizontal public policy goal.
The project will generate significant positive knowledge, technology and environmental externalities, through the creation of innovative processes, products, or services and through skills development and upgrading. EIB financing enables the project to proceed at the required scale and pace, sustaining the EU's technological leadership in a strategic sector.
The Bank's contribution to the project is also supported by a combination of its advantageous terms, flexible availability and utilisation of the loan. Furthermore, the proposed loan will contribute to the diversification of the borrower's financing sources and thus strengthen the overall financing position of the company. The project would not be able to be carried out to the same extent by the EIB without the InvestEU support.

Pillar 3 - Market failure or sub-optimal investment situation addressed by the financing or investment operation **(Excellent)**

Pillar 4 - Financial and technical contribution by the implementing partner **(Good)**

Pillar 5 - Impact of the financing or investment operation **(Very Good)**

(1) This Scoreboard of indicators reflects the information presented to the InvestEU Investment Committee (IC) for its decision on the use of the EU guarantee for this operation. Therefore, the document does not take into account possible developments that could have occurred after this decision.

Pillar 7 - Complementary indicators [(2)]

Key project indicators	Expected at PCR
Start of works	01.01.2025
End of works	31.12.2027
Project investment cost	2,610.00 MEUR
Mandate eligible investment mobilized	2,603.70 MEUR
Mandate multiplier effect	393.78
Mandate leverage effect	131.58
Amount of private financing	1,740.00 MEUR
Percentage of EIB financing dedicated to SME/Mid-Caps	0.00 %
Co-financing with national promotional banks	0.00 MEUR
Co-financing with structural funds (ESIF)	0.00 MEUR
Energy efficiencies realised	0.00 MWh/a
Climate Action indicator	44.00% Mitigation - RDI (transversal)
Less developed regions	41.00 %
Transition regions	19.10 %
Employment during construction - temporary jobs	[…]
Employment during operation - new permanent jobs	0 FTE
Gender Tag	No Significant contribution to Gender Equality

Outputs	Expected at PCR
National or international patents applications	[…]
National or international patents granted	[…]
Digitalisation– PROJECT based share of project investment cost	100.00 %
Contribution to TechEU	100.00 %

Outcomes	Expected at PCR
EU collaboration agreements with universities, research institutes, etc.	[…]
Digital transformation impact	4 - Excellent

(2) The abbreviation PCR stands for Project Completion Report. EIB internal methodologies are used in order to calculate the figures presented in this document. The Promoter's estimates might differ.