



Investment Committee of the InvestEU Fund

Meeting IC 46 of 6-7 November 2025

Room Schuman, Foyer Européen, European Commission, Luxembourg

10 rue Heinrich Heine, L-1720 Luxembourg (Gare)

Conclusions

NOKIA 5G NEXT GENERATION RADIO RDI (Multi-country)

INVEU-ICR-0097-2025 – Research, Innovation and Digitisation Policy Window (RIDW)

Short description of the financing or investment operation and its objectives

Name of financial recipient	Nokia Oyj
Type of the final recipients	Large Corporate
Countries of Implementation	Poland, Finland, France, Germany, other EU countries
Implementing Partner	European Investment Bank (EIB)

The project relates to the promoter's RDI investments to develop the next generation of communications equipment notably based on the "5G advanced" release 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 the 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.

Global Assessment and rationale for approval

The Investment Committee of the InvestEU Fund approved the use of the InvestEU guarantee on 6 November 2025 for the above-mentioned operation.

Additionality

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.



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Market gap

EIB financing enables the project to proceed at the required scale and pace, sustaining the EU's technological leadership in a strategic sector.