



2018: European finance for Sweden

- Nearly €1.4 billion from the EIB, plus €267 million from the EIF
- Major support for large public sector operations and private companies

EIB financing in Sweden amounted to €1.37 billion in 2018, with the European Investment Fund, an EIB subsidiary, adding a further €366 million, for a total of over €1.7 billion (SEK 18 billion) of impactful investment in the Swedish economy. Ericsson and Northvolt benefited from this, as did the banking sector through DLL and SG Finans Leasing. In all, the EIB has invested over €8.4 billion (SEK 87.9 billion) in Sweden over the past five years (2014-2018), supporting European Union priorities.

In 2018, no less than 64% of all Swedish EIB investments were ‘climate action’, meaning the underlying project supports the fight against climate change, or adaptation to, and mitigation of, its effects. Many of these projects receive backing under the European Fund for Strategic Investments (EFSI), through which the EIB Group expands its financing for high-risk or very innovative projects, such as the €15 million loan to support Orbital Systems’ water saving shower solution. Overall, EFSI-backed investments in Sweden total nearly €2.8 billion since 2015, and are set to trigger over €10.7 billion euros in additional investments in Sweden.



Powering the future

The future of batteries, the kind to be used in electric cars and other applications, may just have started in Sweden last year. **Northvolt** was founded in 2016 with the mission to build the world’s greenest battery, with a minimal carbon footprint and the highest ambitions for recycling, to enable the European transition to renewable energy. Last year, the company was able to take out a €52.5 million loan to begin the construction of their demonstration production plant in Västerås.

Financing SMEs, with an eye for climate

Traditionally speaking, EIB financing in Sweden is mostly sought after by municipalities and large companies with a long-term perspective. Now, we can also add commercial banks to that list. With climate action at the top of most agendas, banks have a major role to play in channelling money to where it’s needed. In this context, the EIB signed a €100 million credit line with SG Finans, available for SMEs in both Sweden and Denmark. Part of the facility is specifically meant for SMEs with climate action projects.



Hello?

As part of a financing facility first signed in 2017, telecom pioneers Ericsson took out a €250 million loan from the EIB to finance their further research and development of 5G mobile communications. The project covers hardware and software for the Radio Access Network, which connects mobile devices to the core network, the core network itself, advanced analytics and data exposure functions to enable autonomous networks and a technological ecosystem in 5G.

Reducing the ecological footprint of your home

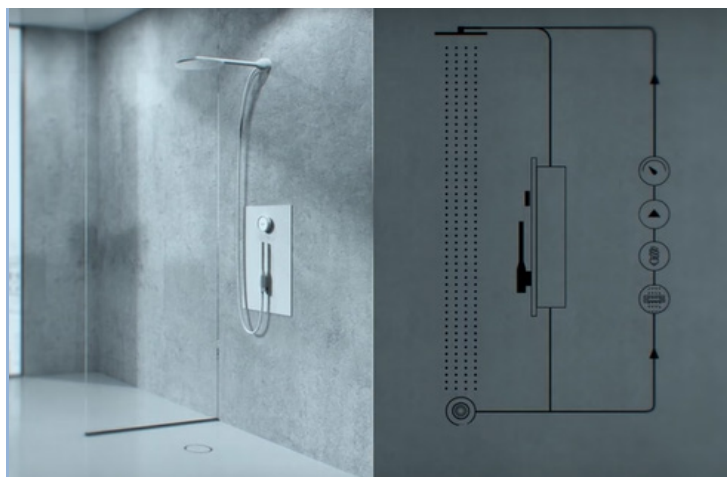
Affordable housing is an important topic in most European countries, and Sweden is no exception. The EIB was glad to be able to support Hemsö Fastighets AB, a Swedish property owner and developer, with a very long-term loan to build healthcare and research infrastructure, elderly care homes and educational facilities, all to nearly-zero-energy-building (NZEB) standards. The €292 million financing will benefit building projects – and with that, the citizens that use them – all around Sweden’s main cities.

Everything underground, except for the financing

Sweden's capital region already boasts quite an extensive metro network, but that didn't stop Stockholm from expanding it even further. The massive expansion project consists of three separate deep underground line extensions to the city's existing network. The extensions are for *Arenastaden* (some 4.1 km of track with 3 stations), *Barkarby* (4 km with 2 stations) and *Nacka och Söderort* (11.5 km with 6 stations). After financing rolling stock and earlier infrastructure in previous decades, this further EIB backing of nearly €590 million is sure to benefit Stockholm's citizens, travellers and commuters alike.

Municipal investment continued – the Gothenburg edition

Following the likes of Lund, Malmö and Norrköping, in 2018 the City of Gothenburg took out a sizable financing amount from the EIB, to finance its investment schemes running until 2019, under a municipal framework loan. The financing will support small to medium-sized schemes where the city will invest in education, childcare, housing, energy, solid waste management, water and wastewater treatment, as well as other municipal infrastructure. Thus, although many may not realise it, European financing is supporting very concrete improvements to many people's lives, right on your doorstep. Or, maybe, your school's doorstep?



Using the same water twice?

In late November 2018, the EIB signed a very interesting project concerning showers. Where your average shower uses up to 60 litres of water, Orbital Systems has developed a sensor technology that analyses water quality up to 20 times per second and decides whether to recirculate the water or not. The recirculated water is purified by both a micron filter and a UV light to neutralise bacteria. A heater then compensates for the loss in temperature. That's what we call innovating daily life!

Small beginnings

In 1904, the Swedish entrepreneur Olander Larsson started manufacturing agricultural equipment in the community of Getinge, deciding to name his company after his hometown. Already in the 1930s, the company moved into medical technology, over time becoming the world-leading firm that it is now. In 2018, Getinge took out a €150 million loan to finance its research, development and innovation (RDI) programme related to medical technology in the areas of acute care therapies, surgical workplaces and life science up to 2021. The research will be carried out in Sweden, Germany, France and Denmark.

Future EIB engagement in Sweden

The EIB will continue to develop its activities in Sweden in 2019 and beyond, in support of projects that benefit its citizens and help Europe as a whole move forward. In cooperation with local partners, the Bank aims to further diversify its lending, addressing market segments where it can add particular value. Climate action will remain high on the agenda while our support for Swedish businesses will not relent.

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