Investment Committee of the InvestEU Fund
Meeting IC 53 of 12 May 2026
Room Schuman, Foyer Européen, European Commission, Luxembourg
10 rue Heinrich Heine, L-1720 Luxembourg (Gare)

Conclusions

TECHEU INGETEAM ELECTRIC MACHINERY RDI (ES)
INVEU-ICR-0024-2026 – Research, Innovation and Digitalisation Policy Window (RIDW)

Short description of the financing or investment operation and its objectives

Name of final recipient	Ingeteam S.A. (“Promoter”)
Type of the final recipients	Large corporate
Countries of Implementation	Spain
Implementing Partner	European Investment Bank (EIB)

The project consists of Ingeteam’s planned RDI activities on technologies, products and services primarily in the areas of renewable energy generation technologies, railway traction and electromobility, energy transmission and distribution. The project will be carried out in Spain.

Global Assessment and rationale for approval

The Investment Committee of the InvestEU Fund approved the use of the InvestEU guarantee on 12 May 2026 for the above-mentioned operation.

Additionality

The promoter greatly values the EIB's tailored and flexible financing terms, which support the rollout of its R&D strategy. Moreover, the EIB loon extends the promoter's average debt maturity and sends a strong signal regarding the project's robustness and quality, helping improve future funding terms for Ingeteam from commercial banks.

The project in its proposed scope could not have been carried out (or not to the same extent) without InvestEU support.

Market gap

The project supports Europe's broader energy transformation goals by accelerating the transition towards a more sustainable, flexible, and low-carbon energy landscape. It also contributes directly to RePowerEU.

The financing of this project supports activities that generate positive knowledge, technology, and environmental externalities.

The promoter's RDI investments are essential to strengthen its long-term competitiveness. The promoter's experienced management and proven R&D capabilities will help implement a sound and sustainable project, integrating positive environmental and social dimensions, and contribute to address and mitigate market failures.

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