

Conclusions

SENSITIVE*: GROW.C.3

NEXANS RECYCLING AND ELECTRIFICATION INVESTMENT

INVEU-ICR-0041-2025 - Research, Innovation and Digitisation Policy Window (RIDW)

Short description of the financing or investment operation and its objectives

Name of financial recipient	Nexans SA
Type of the final recipients	Large Corporate
Countries of Implementation	Belgium; France; Sweden; Norway
Implementing Partner	European Investment Bank (EIB)

The project consists of an investment programme in RDI as well as to a lesser extent advanced manufacturing and recycling at different locations in Europe in the field of High Voltage (HV), Medium Voltage (MV) and Low Voltage (LV) power cables and connections for the time period of 2024-2029. The Project is part of the Promoter's strategy to serve the energy transformation and promote environmental sustainability in all its activities.

The Project is expected to support the Promoter's decarbonisation roadmap and growth strategy based on serving the energy transformation and promoting environmental sustainability in all its activities, with improvements in the production and development of more performant and recyclable cables and wires.

Global Assessment and rationale for approval

The Investment Committee of the InvestEU Fund approved the use of the InvestEU guarantee on 13 June 2025 for the above-mentioned operation.

Additionality

The Bank's contribution to the Project would consist in the diversification of the Borrower's funding sources, and the structuring advantages provided, which include flexible drawdown terms, longer availability period and financial benefits. These elements combined would help facilitate the Project's financing and its full implementation. On this basis, the EIB financing would support the Company's continuous RDI efforts, particularly in areas with uncertain innovation outcomes or high business cyclicity. Through this financing the Bank is aligned with its role of providing countercyclical support to a strong EU industrial leader.

The additionality elements of the EIB financing under InvestEU would be a larger financing facility to Nexans than that which the EIB could provide on own risk alone. Such support is essential for Nexans' sizeable RDI investment plan, which is expected to contribute to the advancement of the EU industry technology leadership, and to maintain Nexans and EU industrial competitiveness in a very competitive global market. The project would not have been carried out to the same extent by the EIB without the InvestEU support.

Conclusions

Market gap

The financing of this Project supports undertakings that generate significant positive knowledge, technology, and environmental externalities, through the creation of innovative product and services and skills development and upgrading. It addresses the market failure of imperfect competition, as it contributes to expanding the competitive space for new product technologies.

The Project is largely located in Transition and EFTA regions. It facilitates the territorial and maritime cooperation between places in different countries, which helps make better use of development potential and address common challenges; and it supports the strengthening of the EU's economic, social and territorial cohesion by providing additional skilled employment opportunities.