

InvestEU Scoreboard ⁽¹⁾

Presentation of the financing or investment operation

Implementing Partner: EIB

Name of the Operation: NEXANS RECYCLING AND ELECTRIFICATION INVESTMENT

Type of approval: Individual financing or investment operation

Name of the final recipient: NEXANS SA

Country(-ies) of implementation: Sweden, Belgium, Norway, France

Short description of the financing or investment operation:

The Project consists of an investment programme in RDI as well as 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.

Public Statement

The project is in line with the InvestEU objective of Research, Development and Innovation (RDI). The Project's activities support the Bank's IDHC (Innovation, Digital and Human Capital) public policy goal and therefore are eligible for the Bank's financing under the Research, Innovation and Digital (RID) sub-objective.

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.

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. The Project is fully in line with the EIB's climate action and environmental sustainability goals and the REPowerEU framework, which the EIB has committed to support.

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.

Pillar 3 - Market failure or sub-optimal investment situation addressed by 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 4 - Financial and technical contribution by the implementing partner **(Very Good)**

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

Pillar 7 - Complementary indicators ⁽²⁾**Key project indicators****Expected at PCR**

Start of works	01.01.2024
End of works	31.12.2029
Project investment cost	382.00 MEUR
EIB eligible investment mobilized	0.00 MEUR
Mandate eligible investment mobilized	369.00 MEUR
Mandate multiplier effect	511.08
Mandate leverage effect	263.16
Amount of private financing	132.00 MEUR
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	45.00% Mitigation - Other (transversal) / 55.00% Mitigation - RDI (transversal)
Transition regions	40.00 %
Employment during construction - temporary jobs	1,011 person years
Employment during operation - new permanent jobs	109 FTE
Gender Tag	No Significant contribution to Gender Equality

Outputs**Expected at PCR**

National or international patents applications	31.00 Units/yr
National or international patents granted	31.00 Units/yr
% of Development Projects translated into manufacturing stage	80.00 %
Digitalisation– SECTOR based share of project investment cost	16.70 %
Repower EU - share of project investment cost	100.00 %
Contribution to critical raw materials	17.00 %

Outcomes**Expected at PCR**

Return on Investment of RDI	15.00 %
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(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.

Total sales of the promoter	8,200.00 MEUR
Total employment of the promoter	30,700 FTE