



Investment Committee of the InvestEU Fund

Meeting no 34 of 14-15 October 2024

Room Schuman, Foyer Européen

European Commission, Luxembourg

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

NIB SIW - Valoo

INVEU-ICR-0075-2024 – Sustainable Infrastructure Window (SIW)

Short description of the financing or investment operation and its objectives

Name of the final recipient	Valoo
Type of final recipients	SMEs
Country of implementation	Finland
Implementing partner	Nordic Investment Bank (NIB)

The purpose of the operation is to build out fibre network where there is currently no fixed high-capacity network such as fibre network in place – i.e. underserved low-density suburban areas. The operation will provide new digital infrastructure and services by expanding coverage and increasing speed. The operation focuses on the area network and last mile FTTH (fibre to the home) connections as well as FTTB (fibre to the building).

Global Assessment and rationale for approval

The Investment Committee of the InvestEU Fund approved the use of the InvestEU guarantee on 15 November 2024 for the above-mentioned operation.

The aim of the operation is to roll out the fibre network in underserved low-density sub-urban areas, which have a higher build-out CAPEX cost compared to urban areas. Expanding fibre networks can help bridge the digital divide by providing high-speed internet access to underserved communities. Improved internet connectivity can foster economic development and inclusion in disadvantaged areas by enabling small businesses to reach broader markets and can create new job opportunities. e.g. through remote work. Finland is a leading EU nation in mobile broadband availability to households, but lags behind its peers in terms of FTTH coverage.

The operation has a higher risk level than generally accepted by NIB making the InvestEU support critical for the NIB participation in this project.