Early Warning System

EIB-20180099

NOKIA 5G

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Quick Facts

Countries	Finland, France, Germany, Poland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-07-17
Borrower	NOKIA OYJ
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 582.66 million
Loan Amount (USD)	$ 582.66 million
Project Cost (USD)	$ 2,068.45 million

Project Description

According to EIB website, the project relates to the development of a new 5G network product portfolio according to the telecom industry's global 5G standards, and the complementary Internet Protocol (IP)/Optical solutions to address the transport challenges posed by the massive amount of traffic that will be generated by the 5G customers. The project will include both development of hardware and software components. Further, it will support Nokia's research and development (R&D) activities in Europe to further develop 5G, mobile technology and definition of standards. Mobile networks are evolving to deliver superior mobile broadband and communication services with increased data rates, improved coverage, availability and quality that will open up for new services and business opportunities across a broad range of industries in Europe and globally.

Investment Description

- European Investment Bank (EIB)

Breakdown:

- Germany: EUR 100,000,000
- France: EUR 160,000,000
- Finland: EUR 125,000,000
- EU Countries: EUR 60,000,000
- Poland: EUR 55,000,000

Private Actors Description

Nokia Oyj is a global communications company. The Company produces a broad range of technological devices and software, and operates networks, sales ,and communication channels worldwide.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Nokia OYJ	Client	-

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Media

- Nokia lands EUR 500 million EU Financing for 5G research