

 Early Warning System

EIB-20220461

NORTHVOLT ETT EXPANSION-LARGE SCALE BATTERY PLAN



Quick Facts

Countries	Sweden
Specific Location	Skelleftea
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-12-21
Borrower	NorthVolt AB
Sectors	Construction, Energy, Industry and Trade, Transport
Investment Type(s)	Loan



Project Description

As stated by the EIB, the project consists of the design, construction, commissioning, ramp-up and operation of an innovative large-scale vertically integrated lithium-ion battery cell manufacturing facility with a capacity of 42 GWh, together with an upstream cathode active materials plant and a battery cell recycling facility. The production is intended for the supply of European automotive manufacturers for premium electric vehicle models currently under development. The Project is located at the Northvolt Ett site in Skellefteå in northern Sweden.

The objective of the Project is to make a substantial contribution to the development of a competitive EU-based battery industry. The Project can be considered a key enabler for the development of the European EV industry.



Investment Description

- European Investment Bank (EIB)

Considering the project activities, the investment amount (US\$ 1050.00 million) and the total project cost (US\$ 8098.00 million) disclosed by the EIB do not seem to be realistic



Private Actors Description

As stated by Bloomberg, Northvolt AB manufactures renewable energy components. The Company offers batteries to replace fossil fuels with electricity that helps in energy generation and distribution from coal, oil, and natural gas. Northvolt serves auto industries in Europe.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	NorthVolt AB	Client	Industry and Trade



Contact Information

Project contacts not provided at the time of disclosure.

Client - NorthVolt AB:

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Website: <https://northvolt.com/>

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

ACCOUNTABILITY MECHANISM OF EIB

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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>