

 Early Warning System

EIB-20210429

IQM QUANTUM COMPUTING (EGF VD)



Quick Facts

Countries	Finland, Germany
Specific Location	Helsinki / Munich
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-02-28
Borrower	IQM FINLAND OY
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 36.90 million
Project Cost (USD)	\$ 131.80 million



Project Description

According to the bank website, the project concerns the research and development (R&D) efforts as well as the investments into a new clean room facility including tools for the development of more advanced versions of an European Quantum Computer. The project is located mostly in Helsinki (Finland) and Munich (Germany). There are also plans to further expand the footprint and add more sites such as Bilbao (Spain) for the development of solutions in the finance sector. The R&D activities span the period from 2021 to 2023.

IQM plans to deliver a series of Quantum computers with increasing capabilities from 5-qubit to 54-qubit. These on-premises quantum computers are mostly targeting research laboratories and supercomputing centers, mainly for R&D purposes. Beside the sizable R&D expenses there are also capital investments planned in own facilities for the hardware / chip production.



Investment Description

- European Investment Bank (EIB)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	IQM FINLAND OY	Client	-



Contact Information

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

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>



Bank Documents

- [Environmental and Social Data Sheet \(ESDS\) - IQM QUANTUM COMPUTING \(EGF VD\)](#)

Media

- [Finland: IQM's quantum fabrication facility gets a €35 million boost from the EIB](#)