

?? NIB and Ericsson continue to advance wireless technology through R&D

## Description



**NIB and the Swedish telecommunications company Ericsson have signed a USD 108.16 million (EUR 100 million) loan agreement for the development of enhanced wireless technology.**

This is NIB's second loan for Ericsson's investments in research and development (R&D) between 2023 and 2025. The investments support the company's plan to reach net zero targets by 2040 through reduced energy consumption in the mobile networks globally.

The new loan takes NIB's overall financing to Ericsson to over EUR 800 million. Since 1979, the Bank has provided the company with twelve loans, mainly supporting their R&D investments.

"Ericsson is one of the key technology companies in the Nordic-Baltic region, providing thousands of high-value jobs," says André K  usvek, President and CEO of NIB. "With continued investments in improving the efficiency of wireless technology, our decades-long partnership further boosts productivity and supports the shift towards low-carbon economy."

Ericsson is a Swedish multinational networking and telecommunications company with almost 100,000 employees globally. The company sells infrastructure, software, and services in information and communications technology for telecommunications service providers and enterprises. During 2023,

Ericsson's R&D investments totalled SEK 50.7 billion (approximately EUR 4.5 billion).

*NIB is an international financial institution owned by eight member countries: Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway and Sweden. The Bank finances private and public projects in and outside the member countries. NIB has the highest possible credit rating, AAA/Aaa, with the leading rating agencies Standard & Poor's and Moody's.*

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