

# EIB provides EUR 100 million in financing for advanced stainless steel manufacturing

**Luxembourg February 25, 2019 (6:00 PM CET)** - The European Investment Bank (EIB) and Aperam announce the signature of a financing contract where the EIB will make available to Aperam an amount of EUR 100 million. The purpose of this contract is the financing of ongoing investments in the cold rolling, and annealing & pickling line at Aperam's Genk plant (Belgium) as well as the company's ongoing modernisation programmes in the cohesion regions of Nord-Pas-de-Calais (France) –Isbergues plant, and Hainaut (Belgium)–Châtelet plant.

Timoteo Di Maulo, CEO of Aperam, commented: "We are pleased to announce this financing contract with EIB on attractive financial terms. It will fully support Aperam's top line strategy and leadership journey. The Genk investment will further facilitate the transformation of Aperam's business with state-of-the-art modern lines using the latest technology. This will enlarge our product range to incorporate the most demanding applications, which will improve lead time and flexibility to satisfy market demand, increase the efficiency and cost competitiveness of our assets, and continuously enhance our health, safety and environmental impact. In keeping with our objective of sustainability, this financing also contributes to our plan of modernization of the industrial tools at our Isbergues and Châtelet plants."

EIB Vice-President Ambroise Fayolle said: "The EIB is proud to continue supporting Aperam in its plant modernisation investments in France (Nord Pas-de-Calais) and Belgium (Châtelet) and also now to contribute to upgrading its Genk (Belgium) plant with advanced stainless steel manufacturing technology. Innovation, at the heart of competitiveness, is the best response against the challenges currently facing the industry and the EIB is there to support it."

The EIB has made innovation a top priority and is keen to partner with companies that push innovation to the forefront for a growing economy. Aperam's investment in its plants in Nord-Pas de Calais and Hainaut makes it a partner of choice for the EIB. Indeed, for the financing institution of the European Union, supporting EU cohesion policy is also one of the EIB's main objectives and operations in these areas accounted for about one third of its lending in 2018.

## About Aperam

Aperam is a global player in stainless, electrical and specialty steel, with customers in over 40 countries. The business is organised in three primary operating segments: Stainless & Electrical Steel, Services & Solutions and Alloys & Specialties.

Aperam has 2.5 million tonnes of flat Stainless and Electrical steel capacity in Brazil and Europe and is a leader in high value specialty products. Aperam has a highly integrated distribution, processing and services network and a unique capability to produce stainless and specialty from low cost biomass (charcoal). Its industrial network is spread in six production facilities located in Brazil, Belgium and France.

In 2018, Aperam had sales of EUR 4,677 million and steel shipments of 1.97 million tonnes.

For further information, please refer to our website at [www.aperam.com](http://www.aperam.com)

## **About the EIB**

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

In 2018, the EIB Group dedicated EUR 64 billion to projects within and outside Europe, contributing to EUR 230 billion of investments in all sectors and targeting key priorities: supporting innovation and skills, SMEs and larger companies, infrastructure projects and all climate investments, engaging in the transition to a low-carbon, environmental friendly and climate-resilient economy. For further information on our priorities and impact, see [www.eib.org/projects/priorities](http://www.eib.org/projects/priorities)

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