

Question for written answer E-001074/2025

to the Commission

Rule 144

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Subject: Financial losses for the EU following the bankruptcy of Northvolt

Northvolt, once regarded as Europe's flagship company in the electric vehicle battery sector, has now filed for bankruptcy in Sweden after failing to secure financing.¹ The company benefited from EU-backed financial instruments, including loans from the European Investment Bank, raising concerns about the potential financial losses for the EU and the effectiveness of due diligence in high-risk investments.²

In response to question E-002656/2024 the Commission stated that these types of high risk project are funded by the EU because they align with political goals and would not be funded at reasonable rates by the market.³

In light of recent developments and following up on the previous question:

1. What is the total estimated financial loss to the EU budget from the Northvolt bankruptcy, including potential write-offs of loans provided by the European Investment Bank and other funding instruments?
2. What measures will the Commission take to minimise EU taxpayer losses and ensure accountability in this case?
3. What lessons has the Commission learned from Northvolt's failure, and how will future strategic investments be better safeguarded against financial and operational risks?

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¹ <https://www.ft.com/content/21dbc9fa-2503-4a1d-a14c-7ac2b6f44303>.

² <https://www.eib.org/en/press/all/2024-011-eib-finances-northvolt-s-battery-factory-with-over-usd1-billion>.

³ https://www.europarl.europa.eu/doceo/document/E-10-2024-002656_EN.html.