PRESS RELEASE

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**Swedbank granted a €73 million loan to the EPSO-G group**

**The new energy group EPSO-G and Swedbank have signed an agreement for a long-term loan of €73 million. The funds will be used by EPSO-G Invest, a subsidiary of the EPSO-G group, to finance an artillery ammunition factory project, which will strengthen the country’s defense industry capacity and contribute to national security.**

“This investment is a significant step in reinforcing Lithuania’s defense industry ecosystem and in implementing EPSO-G’s strategy of contributing to both energy and national security. As a state-owned energy group, we feel a responsibility to enhance Lithuania’s resilience not only in the energy sector, but also in the defense sector. Our partnership with Swedbank enables the smooth implementation of this project, which is vital for the security of both Lithuania and Europe as a whole,” says Mindaugas Keizeris, CEO of EPSO-G.

“By providing financing to EPSO-G, we are supporting their investment in an ammunition factory developed in Lithuania in cooperation with the German defense industry giant Rheinmetall. This financing will strengthen Lithuania’s defense sector and infrastructure, thereby contributing to the country’s long-term security,” says Ignas Mačeika, Member of Board of Swedbank and Head of Business Customer Service.

In 2024 and 2025, EPSO-G Invest has already invested €36.5 million in Rheinmetall Defence Lietuva. This investment was financed through contributions from EPSO-G and Valstybės investicinis kapitalas to the equity capital of EPSO-G Invest. Currently, EPSO-G holds 51% of EPSO-G Invest shares, while the remaining 49% are owned by Valstybės investicinis kapitalas.

The factory, located near Baisogala, is scheduled to begin operations in early 2027 and will be capable of producing tens of thousands of 155 mm artillery shells annually. The total investment in the project is estimated at around €260 million, and the facility is expected to create at least 150 new jobs in the region.

The EPSO-G group of companies consists of the holding company EPSO-G and its five direct subsidiaries Amber Grid, Baltpool, Energy Cells, EPSO-G Invest, Litgrid and Tetas. EPSO-G and its Group companies also hold shares in Rheinmetall Defence Lietuva, GET Baltic, Baltic RCC OÜ and TSO Holding AS. The rights and obligations of the sole shareholder of EPSO-G are exercised by the Ministry of Energy of the Republic of Lithuania.

**For more information, contact**

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