

New aeronautic manufacturing plant in Évora financed by the EIB under the Investment Plan for Europe



Mecachrome Usine du Futur & Innovation

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Mecachrome Aeronautica

[Spain]

Mecachrome Aeronáutica has inaugurated today in Évora (Portugal) its new plant for manufacturing titanium parts for aircraft engines. The European Investment Bank (EIB) has financed the investments by the Mecachrome group with a EUR 40 million loan aimed at supporting the modernisation and expansion of its production capacities for advanced aero engine and aerostructure components at its factories in France and Portugal. Part of the project scope is in particular focused on the new factory inaugurated today in Portugal. The operation is guaranteed by the European Fund for Strategic Investments (EFSI), the core of the Investment Plan for Europe, the Juncker Plan.

The EIB financial support for this project will not only contribute to innovation but also foster economic growth in an EU cohesion region by creating more than 300 new permanent jobs in Portugal. The investments will also help to disseminate knowledge in advance manufacturing technology: in the future, Mecachrome, in partnership with IEF, will provide workers with the appropriate skills to work with new hard metal machining.

About the impact of this project, the EIB Vice-President overseeing the operations of the EU bank in Portugal, **Román Escolano**, stressed: "This new aeronautical plant inaugurated in Évora is a fantastic example of our priorities in Portugal: supporting the creation of jobs by financing sustainable and innovative investments. By financing the capacity expansion of Mecachrome with a new factory in Portugal, the EIB is enhancing the competitiveness of the EU's technological industry, while fostering economic growth in a convergence region, which will benefit from new highly skilled jobs".

Carlos Moedas, European Commissioner for Research, Science and Innovation, said: "The Investment Plan for Europe is supporting once again an innovative project in Portugal with a EUR 40 million loan. Using cutting-edge technology, this new environmentally-friendly factory in Évora will create

300 permanent jobs in Portugal and will be a leading manufacturer of titanium parts for aircraft engines in Europe. I am proud that Portugal is making full use of the Juncker Plan: it is now ranked second out of 28 in total investment mobilised relative to GDP.”

This new Mecachrome facility is the first site of the company equipped with the revolutionary new machining technology called cryogenic that it is specialised in hard metal machining.

The new plant is a green-field and paper-free factory with additional environmental benefits: the new aircraft titanium parts produced in the new Portuguese factory will facilitate the construction of more efficient aero-engines and aerostructures, helping to reduce the weight of the aircraft and therefore fuel consumption.

Thanks to the support of the Juncker Plan, the EIB is able to provide Mecachrome with the required advantageous financing to assure the implementation of its innovation strategy. Investment in innovation, research and development is one the pillars of the Investment Plan for Europe.