



Ministry of Finance
Secretariat for financing new nuclear power
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Process of applying for state aid for investments in new nuclear power

The conditions for state aid for investments in new nuclear power are regulated under the [Act on state aid for investments in new nuclear power \(2025:587\) \(Investment Act\)](#) and described in the Government bill [Financing and risk-sharing for investments in new nuclear power \(2024/25:150\)](#).

Applications for state aid are primarily regulated under the [Ordinance on state aid for investments in new nuclear power \(2025:808\) \(Investment Ordinance\)](#). A description of the provisions of the ordinance is provided in the memorandum published for public consultation together with the ordinance proposal. Some updates have been made after the consultation.

This memorandum aims to provide an overall description of the planned process for handling applications for state aid for investments in new nuclear power until the time that contractual negotiations have commenced, and the state aid process has begun. The description is neither binding nor exhaustive, and the process may be adjusted.

1. First step of the application

Applications for state aid should be submitted to the Government Offices via email to the Secretariat for financing of new nuclear power at the Ministry of Finance: fi.financing.nuclear@gov.se.

Once an application has been submitted to the Secretariat, a case is opened at the Government Offices and formal preparation can begin. The information submitted in the application may be preliminary and general in comparison with the documentation that will ultimately serve as the basis for

the Government's decision on state aid. Necessary supplements are added to the case over the course of the application process.

1.1 General information

When it receives an application, the Secretariat will check to ensure that it contains the information and documentation specified in Sections 3–4 of the Investment Ordinance.

1.2 The company and its shareholders and management

The information about the company that must be submitted under Section 3, points 1–7 of the Investment Ordinance concerns the applicant company and its shareholders and management. Under Section 7 of the Investment Act, the applicant company is expected to have no activity other than the project to which the application pertains. The corporate identity number and articles of association are checked in accordance with Section 3, points 1 and 2 of the same Ordinance.

The application must include information about the company shareholders who have qualified holdings, i.e. shareholders with direct or indirect ownership equivalent to 10 per cent or more of the capital. A company that owns part of the applicant company may be newly established. If the parent company has been in operation for less than three years, annual reports for the entire period of operation must be submitted. Section 3, point 3 of the Investment Ordinance states that existing shareholders of the applicant company must be identified in the application. However, there is no impediment to a company identifying future, intended shareholders in its application.

The application must include information about the company's current management (i.e. board of directors, managing director and vice managing director) and their relevant skills and experience.

The Secretariat checks information about the company and its shareholders and management. If this information changes during the application process, the company is obliged to inform the Secretariat about such changes in accordance with Section 9 of the Investment Ordinance. This may involve matters such as new people joining the company management as the project progresses.

1.3 The project plan

Under Section 4 of the Investment Ordinance, the project plan must include qualitative information that shows the project's maturity and the preparatory work that has been carried out. It must also specify the planned location and reactors in accordance with points 1–3. The choice of supplier need not be finalised before the application is submitted, but various alternatives under consideration can be listed. Under points 4 and 5, the project plan must include a general implementation plan and an outline of measures to reduce financial risks. Under point 7, the project must also specify the stage that the company has reached in the permit processes for the planned operations in accordance with the Nuclear Activities Act and the Swedish Environmental Code.

Finally, under point 6 of the Investment Ordinance, the project plan must include an appraisal of the proportion of equity capital that each shareholder will invest in the applicant company. The equity capital may also refer to capital that is expected to be contributed by intended future shareholders if the company has identified them in the ownership reporting in accordance with Section 3 of the Investment Ordinance. The company's assessment in this regard can inform the Government's assessment of whether state co-ownership is justified in accordance with what is specified in the aforementioned government bill (Govt bill 2024/25:150 p. 52 and 53).

At this stage of the application process, the share of equity capital is estimated within a range to be narrowed down at a later stage, together with an assessment in qualitative terms.

The project plan submitted with the application should be based on the best available information at the time of the application. Similarly to what is indicated above, there is no impediment to the project plan being adjusted as the project progresses during the application process and as a result of negotiations on state aid between the company and the Government.

If the Government Offices deems that any information in accordance with the Investment Act or the Investment Ordinance is missing or inadequately described, the applicant company will be given the opportunity to supplement the application. An application deemed incomplete despite the applicant company being given the opportunity to supplement it will be rejected or refused.

2. Second step of the application

Supplements to applications for state aid are regulated under Sections 5–9 of the Investment Ordinance. If the Government does not reject the application and the project could become an object of state aid, the applicant will be asked to supplement the application in accordance with Section 5 of the Investment Ordinance. If necessary, the Secretariat can go over the status of the application with representatives of the applicant company before supplementation is requested.

The decision is prepared within the Government Offices. During the preparatory process, a general examination of the application is carried out with the involvement of all relevant ministries.

If necessary, the Secretariat may go over the conditions with representatives of the applicant company before negotiations commence.

The stage at which the information under Sections 6–8 needs to be requested is determined on a case-by-case basis.

3. Negotiations between the company and the Government

During negotiations, reconciliation of the content and status of the negotiations will take place with relevant parts of the Government Offices. Commercially sensitive information will only be shared within a limited group.

In connection with the negotiations, project-specific information will be shared with the European Commission's Directorate-General for Competition (DG COMP) as part of the state aid process.

4. Application for state aid to the European Commission

During negotiations between the company and the Government, it is expected that DG COMP will be continuously updated on the planned conditions for the state aid. DG COMP is also expected to request information and provide preliminary views that should be considered in the negotiations.

When the conditions for state aid have been sufficiently defined, the Government Offices will submit an application for state aid to DG COMP. The applicant company will likely need to provide documentation required

for the application and assist in answering questions from DG COMP during the process.

The state aid process is described in greater detail in the aforementioned government bill (2024/25:150 p. 54–56).

5. Confidentiality

A company's application for state aid includes information concerning commercial, operational and financial circumstances. The Public Access to Information and Secrecy Act (2009:400) contains provisions on secrecy that may cover information of this type. More information about this is provided in the aforementioned memorandums. In the state aid process, confidentiality may also apply to information that can harm Sweden's relations with other states or intergovernmental organisations.

The Government Offices determines which information is subject to confidentiality when documents are requested. This does not prevent the applicant company from indicating which information in the submitted documents it considers sensitive as a precautionary measure. If necessary, the company can contact the Secretariat ahead of time and ask whether a certain type of information is needed for the examination.