

Ericsson Announces €200 Million Investment in Athlone Site to Advance 5G Network Management

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Global technology leader Ericsson (NASDAQ: ERIC) today confirmed a significant investment of €200 million in a three-year project at its established facility in Co. Athlone, Ireland. The initiative is strategically designed to accelerate the development of open network management and automation capabilities crucial for the evolution of 5G networks worldwide.

The project, supported by the Irish Government through IDA Ireland, will further enhance Ericsson's capabilities in managing open programmable networks. This investment underscores Ericsson's long-term commitment to innovation and its Athlone site, a key research and development hub for the company.

Welcoming the announcement, Ireland's Enterprise Minister Peter Burke stated, "Ericsson's €200 million investment in their Athlone facility is fantastic news for Ireland. This innovative R&D project, spanning three years, will drive significant improvements in the efficiency of 5G networks globally. It is truly encouraging that Ericsson has once again recognized Athlone as a pivotal base for their operations, entrusting the campus and its talented workforce to lead this pioneering work."

Michael Lohan, CEO of IDA Ireland, commented, "This new project by Ericsson is strongly aligned with the key growth drivers of IDA Ireland's new strategy – Adapt Intelligently: A Strategy for Sustained Growth and Innovation. This investment further strengthens Ericsson's long-standing legacy in Ireland, building on over 50 years of successful operations. This RD&I project exemplifies cutting-edge innovation and demonstrates IDA's continued commitment to balanced regional development. We wish Ericsson every success with this project and reaffirm our ongoing partnership."

Denis Dullea, Head of Ericsson's Athlone site and Network Management Engineering Unit, emphasized the strategic importance of this investment, stating, "This latest investment in Ireland is a testament to our commitment to the country and our confidence in the exceptional talent we have here in Athlone. By delivering on this cutting-edge project, we are not only investing in Ireland's future but also empowering mobile operators globally with advanced network management and automation capabilities."

Ericsson has maintained a significant presence in Ireland for decades, with its Athlone facility serving as a major employer and contributor to the local community for over 50 years. This new investment reinforces the site's critical role in Ericsson's global research and development strategy.