

EIB supports plant protein factory in Sweden

09 April 2025 | News

The first of its kind in Sweden, the factory will have an annual processing capacity of over 40,000 tonnes of peas grown by Lantmännen cooperative members



The first of its kind in Sweden, the factory will have an annual processing capacity of over 40,000 tonnes of peas grown by Lantmännen cooperative members

The European Investment Bank (EIB) has granted a €50 million loan to Lantmännen to co-finance the construction of a new pea protein isolate factory in Lidköping. The loan will cover approximately half of the project investment cost.

The first of its kind in Sweden, the factory will have an annual processing capacity of over 40,000 tonnes of peas grown by Lantmännen cooperative members. It is expected to be completed in the first half of 2027, creating approximately 30 jobs in the region.

The plant will manufacture high-quality plant proteins that can be used across a range of products from protein bars and drinks to bread, plant-based milks and meat substitutes – a recipe for replacing animal protein sustainably.

The project aligns with EU targets for increasing plant protein self-sufficiency, promoting sustainable agriculture, and reducing climate impact.

“By supporting Lantmännen’s investments in pea protein production, we will strengthen both food security and climate action in Sweden and across the European Union,” said EIB Vice-President Thomas Åström. “This project is also a great example of how EU cooperation can deliver benefits on the ground.”

Peas and beans are versatile and climate-friendly crops that need a relatively low amount of water and nutrients and are good for biodiversity. The use of legumes grown in Sweden will mean that the share of imported soybeans in food production can be reduced, further backing Swedish and EU sustainability goals.

“We are delighted that the EIB recognises the long-term value of investment in the food of the future plant protein and that it has chosen to support our Lidköping facility,” said Lantmännen Chief Financial Officer Michael Sigsfors. “Promoting exports and expanding food production not only leads to better profitability for farmers, but also ensures improved food security. This is a grand and important project, and I am happy that the EIB is supporting our work to this end.”