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€640 million for Greek businesses as EIF and National Bank of Greece sign new EU guarantee agreements under the Juncker Plan

The European Investment Fund (EIF) and the National Bank of Greece (NBG) have signed three guarantee agreements worth €640 million to improve access to finance for small and medium-sized enterprises (SMEs) in Greece. These agreements benefit from the support of the European Fund for Strategic Investments (EFSI), the heart of the [Investment Plan for Europe](#), the Juncker Plan. Speaking at the signing event in Athens, European Commissioner Dimitris **Avramopoulos**, responsible for Migration, Home Affairs and Citizenship, said: *“With today’s new financing agreements, the Juncker Plan continues to support Greek companies tangibly and help them grow. From very small businesses and start-ups to mid-sized enterprises, more than 5,000 companies will benefit from loans amounting to €640 million. This makes Greece the top beneficiary of the European Fund for Strategic Investments relative to GDP, and I hope to see many more projects that bring new jobs and sustainable growth in the months to come. The EU continues to support Greece’s economy, businesses and, in particular, young and innovative entrepreneurs”*. (Full press release is found [here](#). Commissioner Avramopoulos’ speech is found [here](#). For more information: Christian Spahr – Tel.: +32 229 50055; Siobhán Millbright – Tel.: +32 229 57361)

Air quality: EU action reduces pollution from shipping in European coastlines, cities and ports

Air pollution from sulphur oxides (SO_x) emitted from ships has substantially dropped over the past years, a new [compliance report](#) shows. This positive trend is the result of joint efforts by Member States and the maritime industry to implement EU rules under the [Sulphur Directive](#) and opt for cleaner fuel. EU mechanisms to technically and financially support Member states to reduce emissions were an important factor in compliance. Since 2015, stricter limits in the designated ‘Sulphur Oxides Emissions Control Areas’ of the North and Baltic Seas have more than halved emissions, while the overall economic impact on the sector remained minimal. Karmenu Vella, Commissioner for the Environment, Fisheries and Maritime Affairs said: *“Environmental rules deliver and protect our citizens’ quality of life when all sides involved work together to correctly apply them. The shared commitment by Member States, industry, and the maritime community as a whole is paying off. People living around protected sea areas can breathe cleaner and healthier air. And we have preserved the level playing field for industry.”* The report comes days after a [landmark agreement](#) at the [International Maritime Organisation](#) (IMO) on a strategy to reduce greenhouse gas (GHG) emissions from international shipping by at least 50% by 2050. Both illustrate the commitment of the Commission to the goals of the Paris Agreement and to a Europe that protects with cleaner air for all. Exhaust gases from ships are indeed a significant source of emission and impact on

citizens' health and the environment. More details on the compliance report can be found [here](#). More information on the IMO agreement is available [here](#).
(For more information: Enrico Brivio – Tel.: +32 229 56172; Iris Petsa – Tel.: +32 229 93321)

Mergers: Commission approves the creation of a joint venture between Vapo and the OP Financial Group in the supply of power and heat solutions

The European Commission has approved, under the EU Merger Regulation, the creation of a joint venture between Vapo Oy and the OP Financial Group, both of Finland. The joint venture will offer power and heat solutions to industrial operators, energy companies and municipalities in Finland and Sweden. Vapo is a supplier and developer of bioenergy in Finland, Sweden and Estonia. The OP Financial Group is a financial service cooperative group supplying a diversified range of banking, investment and insurance services. The Commission concluded that the proposed transaction would raise no competition concerns because the joint venture has no, or negligible, actual or foreseen activities within the European Economic Area. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.8815](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Sarantopoulou – Tel.: +32 229 13740)

Mergers: Commission clears acquisition of Eurogrid by Elia

The European Commission has approved, under the EU Merger Regulation, the acquisition of sole control of Eurogrid International CVBA by Elia System Operator N.V./S.A., both of Belgium. Eurogrid invests in electric utility-related companies and provides support services to its customers. It also owns 100% of 50Hertz Transmission GmbH, one of the four transmission system operators in Germany. Elia, currently jointly controlling Eurogrid, owns, operates, maintains and develops Belgium's high- and extra-high-voltage grid. The Commission concluded that the proposed acquisition would raise no competition concerns because it would not result in any overlaps. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.8826](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Sarantopoulou – Tel.: +32 229 13740)

Mergers: Commission clears acquisition of Ojah BV by the Colruyt and Kerry Group

The European Commission has approved under the EU Merger Regulation the acquisition of joint control over Proparent, 100% shareholder of Ojah BV of the Netherlands by Korys Investment of Belgium and the Kerry Group of Ireland. Ojah BV manufactures plant based protein products that serve as meat and fish replacement. Korys is an investment vehicle of the Colruyt Group, which is active in the retail distribution of daily consumer goods in Belgium, Luxembourg and France. Kerry is a manufacturer of food ingredients and flavours for the food, beverage and pharmaceutical industry. The Commission concluded that the proposed acquisition would raise no competition

concerns given that the joint venture would not have significant activities in the European Economic Area and the limited overlap between the companies' activities. The operation was examined under the simplified merger review procedure. More information will be available on the Commission's [competition](#) website, in the [public case register](#) under the case number [M.8838](#). (For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Sarantopoulou – Tel.: +32 229 13740)

STATEMENTS

Commission welcomes Council's approval to modernised trade defence rules

Today, the Council gave a [formal approval](#) to the [political agreement](#) reached between the Commission, the Council and the European Parliament on 5 December 2017 to modernise the EU's trade defence instruments. Trade Commissioner Cecilia Malmström said: "With today's approval by the Council, we are very close to having the necessary tools to tackle unfair trading practices even more effectively. The EU stands for open and rules-based trade, but we must also ensure that others do not take advantage of our openness. I now look forward to the adoption of the new rules by the European Parliament to allow for their swift entry into force." The changes to the EU's anti-dumping and anti-subsidy regulations will make the EU's trade defence instruments more adapted to the challenges of the global economy: they'll become more effective, transparent and easier to use for companies. In some cases they will also enable the EU to impose higher duties on dumped products. The new rules will shorten the current investigation period and make the system more transparent. The companies will benefit from an early warning system that will help them adapt to the new situation in case duties are imposed. Smaller companies will also get assistance from a help desk, to make it easier for them to trigger and participate in trade defence proceedings. Also, in some cases, the EU will adapt its 'lesser duty rule' and may impose higher duties. This will apply to cases targeting imports of unfairly subsidised or dumped products from countries where raw materials and energy prices are distorted. (For more information: Daniel Rosario – Tel.: +32 229 56185; Kinga Malinowska – Tel: +32 229 51383)

ANNOUNCEMENTS

Vice-President Ansip in the US to meet with high-representatives of major American tech companies to discuss EU-US digital cooperation

Tomorrow, Tuesday, 17 April, Andrus Ansip, Vice-President for the Digital Single Market, will travel to San Francisco for a two-day series of meetings with American tech companies to discuss [Digital Single Market policies](#). On Tuesday, the Vice-President will meet individually with Mark Zuckerberg CEO at Facebook, Sundar Pichai, CEO at Google, Sean Edgett, General Counsel at Twitter and David Hyman, General Counsel at Netflix to talk about [data protection](#) and [online privacy](#), [illegal content](#), [disinformation campaigns](#), [digital copyright](#), and [artificial intelligence](#). Later in the evening, Vice-President Ansip will speak to the Consul Generals of EU Member States, highlighting the significance of the strong digital partnership between the US and the EU. On Wednesday, the Vice-President will give a [speech](#) at the RSA

conference on cybersecurity and privacy and meet with executives from Information Technology Industry Council to discuss enhancing [cybersecurity](#) rules and cooperation. The Vice-President will also attend the “Mind the Bridge” event, where he will talk about cooperation between the Silicon Valley and [EU start-up](#) and innovation projects. (For more information: Nathalie Vandystadt – Tel.: +32 229 56172; Inga Höglund Tel.: +32 229 55040)

Commissioner Thyssen discusses importance of investing in people throughout their lifespan with EU Employment & Social Affairs Ministers

Tomorrow and Wednesday, 17 – 18 April, Commissioner for Employment, Social Affairs, Skills and Labour Mobility Marianne Thyssen will participate in the [informal meeting of EU Employment and Social Affairs ministers \(EPSCO\) in Sofia, Bulgaria](#). Attended also by the EU social partners, this informal EPSCO meeting will concentrate on the importance of investing in people throughout their lifespan, with a particular focus on skills development. Ahead of the meeting, Commissioner **Thyssen** said: “The [European Pillar of Social Rights](#) reconfirmed the commitment to support people in a fast-changing world. This informal meeting is the occasion to take stock of the progress achieved on the Council Recommendations on [Upskilling Pathways](#), [integration of the long-term unemployed into the labour market](#) and the [Youth Guarantee](#). But we will also discuss with ministers what more needs to be done to support people in transitions throughout their lives. Investing in people is a key priority for this Commission and this will also be reflected in our forthcoming proposal for the next Multi-annual Financial Framework. The discussion at this informal EPSCO meeting will help us tailor our proposal to the needs of Member States and people.” Attendees of the informal EPSCO will also visit the [seventh European Social Entrepreneurship Forum](#), which has a focus on the role of social enterprises in providing accessible and flexible job and learning opportunities. Finally, in the margins of the informal EPSCO, Commissioner Thyssen will meet with Norwegian Minister for Labour and Social Affairs, Ms Anniken Hauglie, and Portuguese Minister of Labour, Solidarity and Social Security, Mr José Vieira da Silva. (For more information: Christian Wigand– Tel.: +32 229 62253; Sara Soumillion – Tel.: +32 229 67094)

Le Commissaire Moscovici en visite à Montréal, Canada le 17 et 18 avril

Pierre **Moscovici**, Commissaire pour les affaires économiques et financières, la fiscalité et les douanes, est en visite à Montréal, Canada, mardi 17 et mercredi 18 avril. Il participera au débat sur “[Une approche fiscale intelligente pour les entreprises du 21ème siècle](#)” organisé par le Conseil des Relations Internationales de Montréal. Puis il prendra part à la Conférence Jean Monnet “[Après la crise, un projet progressiste pour l’Europe](#)” organisée par l’Université McGill. Lors de sa visite, le Commissaire rencontrera Mme Valérie Plante, mairesse de Montréal. (Pour plus d’information: Christian Spahr – Tel.: +32 229 50055; Patrick McCullough – Tel.: +32 229 87183; Enda McNamara – +32 229 64976)

[Upcoming events](#) of the European Commission (ex-Top News)

Investment Plan for Europe: €640 million for Greek businesses as EIF and National Bank of Greece sign new EU guarantee agreements

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Under the new **InnovFin agreement**, NBG will provide loans at favourable terms to innovative SMEs and small mid-caps for two years. EIF's guarantee is provided under the initiative "EU InnovFin finance for Innovators" with the financial backing under Horizon 2020, the EU research and innovation programme. The EU's support for innovative Greek companies under this transaction is expected to generate a portfolio of EUR 100 million of loans.

The **COSME transaction** is an extension agreement, which will allow NBG to provide EUR 500 million of loans to around 1,900 small businesses in Greece over three years. EIF will provide NBG with a guarantee under the [COSME programme](#) backed by the European Commission, allowing the bank to substantially reduce its collateral requirements, whilst making it easier for companies to obtain loans.

In addition, EIF signed an **EaSI microfinance guarantee** transaction with NBG, supporting EUR 40 million of loans to 3,400 micro-borrowers – very small companies – who have difficulties in accessing credit across the country. The EaSI Guarantee scheme, launched in June 2015 is funded by the European Commission and managed by the European Investment Fund.

European Commissioner, Dimitris Avramopoulos, responsible for Migration, Home Affairs and Citizenship, said: *"With today's new financing agreements, the Juncker Plan continues to support Greek companies tangibly and help them grow. From very small businesses and start-ups to mid-sized enterprises, more than 5,000 companies will benefit from loans amounting to EUR 640 million. This makes Greece the top beneficiary of the European Fund for Strategic Investments relative to GDP, and I hope to see many more projects that bring new jobs and sustainable growth in the months to come. The EU continues to support Greece's economy, businesses and, in particular, young and innovative entrepreneurs"*.

Speaking at the signing event in Athens, **EIF Chief Executive, Pier Luigi Gilibert**, commented: *"I am delighted that the EIF can support finance for*

Greek companies from the smallest micro-enterprises to larger innovative businesses. Working with partners like the National Bank of Greece allows us to roll-out a broad range of financing solutions in support of this country's aspiring entrepreneurs. Today's EFSI signatures with NBG confirm EIF's long-term commitment to Greek businesses".

NBG Chief Executive Officer, Leonidas Fragkiadakis, said: "At NBG we are committed to supporting Greece's economic recovery by providing financing to Greek Corporates, and particularly to SMEs which are the backbone and main growth driver of our economy. Our partnership with the EIF under the three programs we are signing today is an exemplary initiative which leverages European and local know-how to significantly expand the reach and accessibility of financing to SMEs".

Background information:

About EIF

The European Investment Fund (EIF) is part of the European Investment Bank group. Its central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment. More information on EIF's work under the EFSI is available [here](#).

About the National Bank of Greece

National Bank of Greece was established in 1841 and was the first bank to be set up in the Modern Greek State, going on to play a key role in the economy of Greece throughout its 176-year history. The Bank rightly considers itself to be the preferred bank of families in Greece, as it controls 25% of the retail banking market. Its leading position in savings deposits reflects the trust of its customers who in essence comprise NBG's driving force. Today NBG heads one of the largest financial groups in Greece, playing a key role in the efforts to support the Greek economy and the economic and social transformation of the country. The NBG Group provides a wide range of financial products and services that meet the changing needs of businesses and individuals, including deposit and investment products, various financing facilities, and brokerage, insurance, leasing and factoring services. The vision of the NBG Group is to enhance its leading position in Greece and further strengthen its support role in the Greek economy, working with dedication, consistency and transparency for customers, shareholders and employees alike, while backed by full awareness of its responsibility to society. For any further information: <https://www.nbg.gr/en>

About the Investment Plan for Europe

The [Investment Plan for Europe](#) – the Juncker Plan – focuses on boosting investments to create jobs and growth by making smarter use of new and existing financial resources, removing obstacles to investment and providing

visibility and technical assistance to investment projects. The European Fund for Strategic Investments (EFSI) is the central pillar of the Juncker Plan. It provides a first loss guarantee, allowing the EIB group to invest in more, often riskier, projects. The [projects and agreements](#) approved for financing under the EFSI so far are expected to mobilise more than EUR 274 billion in investments and support around 600,000 SMEs across all 28 Member States. The latest figures on EFSI by sector and country can be found [here](#).

About COSME

COSME is the EU programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises (SMEs) running from 2014 to 2020 with a total budget of EUR 2.3 billion. At least 60% of the programme will be devoted to easing access to finance for SMEs in Europe, with two financial instruments. The COSME Loan Guarantee Facility supports guarantees and counter-guarantees to financial institutions to help them provide more loans and lease finance to SMEs. This facility also includes securitisation of SME debt finance portfolios. The COSME programme also invests through the COSME Equity Facility for Growth in equity funds that provide risk capital to SMEs mainly in the expansion and growth stages, particularly those operating across borders. The COSME programme builds on the experience of the Competitiveness and Innovation Framework Programme (CIP) (2007-2013) which helped to mobilise almost EUR 21 billion of loans and more than EUR 3 billion of venture capital to over 384,000 SMEs in Europe.

Businesses can contact selected financial institutions in their country to access EU financing: <http://www.access2finance.eu/>.

About InnovFin

The [InnovFin SME Guarantee Facility](#) provides guarantees and counter-guarantees on debt financing of between EUR 25,000 and EUR 7.5 million in order to improve access to loan finance for innovative small and medium-sized enterprises and small mid-caps (up to 499 employees). The facility is managed by EIF, and is rolled out through financial intermediaries – banks and other financial institutions – in EU Member States and Associated Countries. Under this facility, financial intermediaries are guaranteed by EIF against a proportion of their losses incurred on the debt financing covered under the facility.

About the Programme for Employment and Social Innovation (EaSI)

The European Commission's Programme for Employment and Social Innovation (EaSI) aims at supporting EU's objective of high level employment, adequate social protection, fighting against social exclusion and poverty and improving working conditions. The EaSI guarantee scheme was launched in June 2015 by the European Commission and managed by EIF.

It provides support to financial intermediaries that offer microloans to entrepreneurs or finance to social enterprises. The objective is to increase access to microfinance for vulnerable groups who want to set up or develop their business and micro-enterprises, notably through loans of up to EUR

25,000. In addition, for the first time, the European Commission is helping social enterprises through investments of up to EUR 500,000. The microfinance and social entrepreneurship support is currently being implemented through the EaSI guarantee scheme, which enables financial intermediaries to reach out to micro-entrepreneurs and social enterprises that would not have been able to gain finance otherwise due to risk considerations.

[Photo competition: Send us your best water pictures](#)

Image © Andrzej Bochenski, Picture2050 /EEA

Water is everywhere – from the tiniest cells in our body to vast oceans – and people, animals and plants all depend on water. The EEA's [WaterPIX photo competition](#) aims to bring attention to water as a vital resource for all life on Earth.

You can depict water, its uses and what it means for life in many different ways. Just use your creativity and send us your best photographs by 15 August 2018. You can submit photographs in three competition categories:

1. Water and us

We drink it, bathe in it and cook with it. Floods or droughts can affect entire cities. What does water mean to you?

2. Water and nature

Rivers, lakes and seas do not only support life on land but they are also home to many animals and plants. Oceans play a key role in ensuring a stable climate for the planet. Can you capture the visible and the invisible benefits that water provides? Is clean water under threat?

3. Water and the economy

Water is essential for producing food, electricity and many products. Rivers and seas are major trade routes, connecting countries and cultures. What is the importance of water for our economies? How does the economy affect water in return?

The winners in each competition category will receive a cash prize of 1000 Euros. The EEA will also award a special Youth Prize for the best photo submitted by a young person between 18 and 24 years and a Public Choice Award is selected among all finalist photos through an open online vote.

The competition is open to citizens of the [EEA member countries and West](#)

[Balkan cooperating countries](#). All participants must be 18 or older. Read more about the competition rules and how to participate on the [WaterPIX competition page](#).

The EEA will announce all winners in the end of October 2018.

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Statement by President Jean-Claude Juncker on the situation in Syria

Last night, France, the United Kingdom and the United States responded in a coordinated military action to the heinous chemical weapons attack carried out by the Syrian regime against civilians in Douma on 7 April. As the European Commission has stated, the use of chemical weapons is unacceptable in any circumstances and must be condemned in the strongest terms. The international community has the responsibility to identify and hold accountable those responsible of any attack with chemical weapons. This was not the first time that the Syrian regime has used chemical weapons against civilians but it must be the last. As it enters its 8th year of conflict, Syria desperately needs a lasting ceasefire respected by all parties that paves the way for achieving a negotiated political solution through the United Nations-led Geneva process, to bring peace to the country once and for all. After the suffering they have endured, Syrians deserve nothing less.