

 TODAY'S  
News

Friday, 22 May, 2015

Click on [blue](#) link to view full Press**EU and Ukraine sign Memorandum of Understanding for €1.8 billion in financial assistance**

Today in Riga, European Commission Vice-President Valdis Dombrovskis, Ukraine's Finance Minister Natalie Jaresko and Governor of the National Bank of Ukraine Valeria Gontareva signed a [Memorandum of Understanding](#) and loan agreement for the third EU Macro-Financial Assistance (MFA) programme to Ukraine. The agreements set out the conditions for Ukraine to benefit from an additional €1.8 billion in EU financing. Valdis **Dombrovskis**, Vice-President for the Euro and Social Dialogue, said: *"Helping Ukraine to achieve peace and transform the country into a modern, stable and prosperous economy is one of the most important tasks Europe faces today. Implementing structural reforms can be difficult, even during good times. I have been encouraged by the commitment and determination of the Ukrainian Government to reform the country, despite the very complicated geopolitical and security context. The EU continues to support Ukraine in its reform efforts. We aim to disburse a first tranche of €600 million as soon as the Memorandum enters into force, following its ratification by the Ukrainian Parliament."* Full press release available [here](#); Vice-President Dombrovskis's [statement](#) at the press conference and the [video](#) of the signature ceremony are also online; comprehensive MEMO on assistance to Ukraine can be found [here](#)

**Statement by Commissioner Marianne Thyssen on payment of €1 billion for the Youth Employment Initiative**

*"Today the European Commission will make almost €1 billion available for the young unemployed. The decision to exceptionally increase the pre-financing in 2015 for projects helping young people in Europe through the Youth Employment Initiative is unprecedented. It shows the urgency that we are facing, and the commitment of the EU to help young people get into work. Member States will now be able to finance projects rapidly, as the amount of pre-financing will be increased 30-fold. Thereby, Member States will be able to help up to 650,000 young people find jobs, apprenticeships, traineeships or continued education. I am convinced that this will work; positive results are already coming in from many Member States. The newly released funding will provide the necessary financial boost to make sure the actions supported by the Youth Employment Initiative happen fast. We owe it to young people throughout Europe to keep implementing reforms and launching support measures that respond to their needs. Today is a significant milestone on this path."* The statement is available [here](#), as well as an updated [fact sheet](#) on the Youth Employment Initiative and a [map](#) showing how the funding is spread across the EU Member States.

## **EU boosts assistance for the Sahel to increase resilience**

The European Commission is providing assistance worth €34 million for immediate food aid for the most vulnerable people in [Mauritania](#), [Senegal](#), [Gambia](#), [Mali](#), [Niger](#) and [Chad](#). Coming at the start of the lean season in the Sahel region, this funding will help bridge the gap until the next harvest. The assistance will be delivered through cash, vouchers or food, depending on the local market situation. This new funding comes from the [11<sup>th</sup> European Development Fund](#) reserve and brings the Commission's total humanitarian aid for the Sahel region to €185 million in 2015. A press release is available [here](#).

## **Natura 2000: Citizens award best conservation site in the EU**

Commissioner for Environment, Maritime Affairs and Fisheries, Karmenu **Vella**, announced yesterday in Brussels the winners of the [Natura 2000 Awards](#). The Awards recognise conservation achievements and raise awareness about initiatives across the EU. This year, a new category – the European Citizens' Award – gave the public a chance to vote for their favourite finalist. The project [Natura 2000 Day in Spain](#) won with over 4 200 votes. *"It's clear that citizens understand the value of protecting our precious protected areas – I was delighted to see that almost 25 000 people voted for the inaugural Citizens' Award this year"*, said the Commissioner. Winning projects in other categories include Denmark's [Blue Reef Project](#), Germany's [Biodiversity meets communities](#) project, Spain's [Bear conservation](#) project, France's [Vultures Project](#) and [DANUBEPARKS](#), a trans-boundary project with nine Danube countries. Natura 2000 is a network over 27 000 protected sites, protecting Europe's natural heritage and contributing to 4.4 million jobs. More information available [here](#).

## **Mergers: Commission clears acquisition of Echo by Griffin and LVS II Lux**

The European Commission has approved under the EU Merger Regulation the acquisition of joint control over Echo Investment S.A. ("Echo") of Poland by Griffin Topco III Sarl ("Griffin") and LVS II Lux XX Sarl ("LVS II Lux"), both of Luxembourg. Echo is active in the real estate sector in Poland. Griffin, which belongs to Oaktree, a global investment company, invests in real estate assets and services mainly in Poland. LVS II Lux, a subsidiary of PIMCO, a global investment company, has been established to invest in real estate assets and services. The Commission concluded that the proposed acquisition would raise no competition concerns, because of its limited impact on the market structure. 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.7588](#).

## **Mergers: Commission finds extension of Knorr Bremse's minority shareholding in Vossloh falls outside EU merger control**

The European Commission has concluded that the proposed transaction by which Knorr Bremse Holding intended to acquire control over Vossloh AG, both of Germany, through a voluntary public takeover offer does not amount to a concentration under the EU Merger Regulation. KB Holding is a manufacturer of train brakes and other components and subsystems for rail and commercial vehicles, whilst Vossloh is a locomotive and train manufacturer. KB Holding currently already holds a non-controlling minority stake of 29.99% in Vossloh. In January 2015, KB Holding announced a voluntary public bid for the rest of the shares in Vossloh. At the expiry of the offer on 2 April 2015, KB Holding had acquired only 0.22% of additional shares increasing its stake in Vossloh to only 30.21%. The Commission considers that the additional shares acquired through the public bid were insufficient to confer KB Holding sole control over Vossloh on a lasting basis. The proposed operation is therefore outside the scope of EU merger control. More information is available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.7538](#).

## **Mergers: Commission clears acquisition of corrugated paper manufacturer Duropack by DS Smith**

The European Commission has approved under the EU Merger Regulation the acquisition of Duropack of Austria, by DS Smith of United Kingdom. Duropack produces and distributes paper, corrugated case

material, corrugated sheet, corrugated cases and partitions especially in Eastern and South-Eastern Europe, while DS Smith produces and provides corrugated packaging in a number of EU countries. The parties' activities overlap in a number of markets along the value chain for the production of corrugated cases and corrugated sheet, giving rise to both horizontally and vertically affected markets in Austria, France, Bulgaria, Croatia, Slovakia, Slovenia, Estonia, Lithuania, Sweden and Hungary. The Commission concluded that the proposed acquisition would not raise competition concerns because the parties' combined market shares will remain moderate and the merged entity will continue to face competition from a number of significant competitors or because the increment in market share brought about by the transaction is highly limited. The transaction was examined under the normal merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.7558](#)

## **EUROSTAT: EU28 current account surplus €15.1 billion**

The EU28 seasonally adjusted external current account recorded a surplus of €15.1 billion in March 2015, compared with a surplus of €18.0 bn in February 2015 and a surplus of €7.6 bn in March 2014, according to estimates from Eurostat, the statistical office of the European Union. In March 2015, compared with February 2015, based on seasonally adjusted data, the surplus of the goods account fell (+€4.0 bn compared with +€7.2 bn), as did the surplus of the services account (+€14.2 bn compared with +€14.8 bn), and the deficit of the secondary income account increased (-€7.8 bn compared with -€7.2 bn). The surplus of the primary income account grew (+€4.7 bn compared with +€3.4 bn). The 12-month cumulated *current account* for the period ending in March 2015 recorded a surplus of €122.2 billion, compared with €121.3 billion for the 12 months to March 2014. The surplus of the goods account grew (+€49.5 bn compared with +€41.4 bn), while the surplus of the primary income account (+€0.4 bn compared with +€3.4 bn) and the services account (+€150.7 bn compared with +€151.9 bn) both fell and the deficit of the secondary income account increased (-€78.4 bn compared with -€75.3 bn). These data are subject to revision. A press release is available [here](#).

## **STATEMENTS**

### **Statement by Commissioner Christos Stylianides on the designation of the UN high-level panel on humanitarian financing**

*"I warmly welcome the establishment by the United Nations Secretary-General of the High-Level Panel on Humanitarian Financing. We are confronted with humanitarian needs on an unprecedented scale. These are caused by a proliferation of crises – both conflicts and natural disasters, linked not least to the dramatic impact of climate change. It is essential to address the lack of sufficient resources to meet these growing needs. The lives and livelihoods of millions of people are at stake. The High-Level Panel will focus on innovative ways of raising more resources and using the resources we have more effectively. It can also contribute to the work of the 2016 World Humanitarian Summit. The appointment of Kristalina Georgieva as Co-Chair of the Panel is both recognition of her outstanding work as Vice-President for Budget and Human Resources and former EU Commissioner for International Cooperation, Humanitarian Aid and Crisis Response, and of the EU's important contribution to humanitarian aid. The composition of the panel as a whole reflects the need for collective mobilization by governments, civil society and the private sector, and by both traditional and emerging donors."* The statement is available [online](#).

## **ANNOUNCEMENTS**

### **Commissioner Moscovici visits Dublin on 26 May**

**Pierre Moscovici** will be travelling to Dublin on Tuesday 26 May. The Commissioner for Financial and Economic Affairs, Taxation and Customs will participate in an exchange of views with the Parliament's Joint Committee on Finance, Public Expenditure and Reform on Ireland's economic outlook and the 2015 [country-specific recommendations](#) (CSRs), which the Commission adopted this month. Moscovici will also

participate in a panel discussion on the CSRs, together with Dara Murphy, Minister of State for European Affairs. During his one-day visit, the Commissioner will also meet with Michael Noonan, the Minister for Finance, and with Joan Burton, Deputy Prime Minister and Minister for Social Protection.

### **High Representative/Vice-President Mogherini attends the EU-Gulf Cooperation Council Joint Council and Ministerial meeting in Doha**

The High Representative / Vice-President Federica **Mogherini** will travel to Doha, Qatar on Sunday 24 May on the occasion of the 24th EU-Gulf Cooperation Council Joint Council and Ministerial meeting. The meeting is co-chaired by HRVP Mogherini and the Dr. Khalid bin Mohammad Al Attiyah, Qatari Minister of Foreign Affairs and gathers the GCC Secretary General Abdullatif Al-Zayani as well as representatives from all GCC and EU Member States. The EU's cooperation with GCC countries has been strengthened in recent years, with a particular emphasis on the situation in the Middle East as well as on topics of mutual interests such as Counter Terrorism, Climate Change and economic diversification, Energy and Research and Innovation. Discussions will focus on EU-GCC relations, regional and global issues, with a particular emphasis on crises affecting our common neighbourhood.

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Find out [here](#) what will be discussed next week in the European Commission, European Council and the European Parliament.

