



TODAYS
News

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EU Finance Ministers endorse the agreement of the Regulation for a European Fund for Strategic Investments (EFSI)

On Friday at the ECOFIN Council in Luxembourg, EU Finance Ministers endorsed the agreement for a Regulation on the European Fund for Strategic Investments (EFSI) which is at the heart of the Commission's €315 billion [Investment Plan for Europe](#). Negotiations on the Regulation were successfully concluded on 28 May just four and a half months after the Commission adopted the [legislative proposal](#) on 13 January. The European Parliament is due to [vote in plenary](#) on the Regulation on 24 June which, once approved, will allow the EFSI to be operational by September as planned. Vice-President **Katainen** said: "*The EFSI Regulation was negotiated in record time which shows that the EU is capable of acting swiftly and decisively when it needs to. Now the real work starts: implementing the Investment Plan on the ground and getting financing to those projects to get Europe back on the right track of economic growth*". Also on Friday, the European Investment Bank (EIB) - the Commission's strategic partner in the Investment Plan - [announced](#) another project to receive pre-financing: supporting research and development in biotechnology in Spain for use in sectors such as water treatment and solar energy. This project will help boost competitiveness and increase long-term employment. The decision is in line with the [European Council conclusions](#) of December 2014, which invited the EIB Group to "*start activities by using its own funds as of January 2015*".

Essen wins European Green Capital 2017 Award; first "Green Leaf" goes to Mollet del Vallès and Torres Vedras

The German city of Essen has won the [European Green Capital Award](#) for 2017. The award was presented by Karmenu **Vella**, EU Commissioner for Environment, Maritime Affairs and Fisheries at a ceremony in Bristol, which currently holds the title. Essen was singled out for its exemplary practices in protecting and enhancing nature and biodiversity, good management of its acoustic environment and efforts to reduce water consumption. Since 2010, Stockholm (2010), Hamburg (2011), Vitoria-Gasteiz (2012), Nantes (2013), Copenhagen (2014), Bristol (2015) and Ljubljana (2016) have been or will be awarded European Green Capitals, acting as role models to inspire and promote best practices in urban sustainable development. The European Commission also announced the winners of the inaugural [European Green Leaf](#) 2015 competition, a new initiative for cities with a population between 50 000 and 100 000 inhabitants. The Spanish city of Mollet del Vallès and the Portuguese city of Torres Vedras became the first cities to receive the accolade in

recognition of their commitment to better environmental practices and green growth, showing that environmentally sound urban mobility is not just for big cities.

Antitrust: Commission market tests commitments by Bulgarian Energy Holding (BEH) concerning Bulgarian wholesale electricity market

The European Commission is inviting comments from interested parties on commitments offered by the State-owned Bulgarian Energy Holding EAD (BEH) to address competition concerns about BEH's behaviour on the non-regulated wholesale electricity market in Bulgaria. The Commission has expressed concerns that BEH, the incumbent vertically-integrated energy company, has been preventing competition on the non-regulated wholesale electricity market in Bulgaria. In particular, BEH may be hindering the resale of electricity by imposing territorial restrictions on traders, in breach of EU antitrust rules. A full press release is available in [here..](#) A summary of the proposed commitments has been published in the [EU's Official Journal](#). Interested parties can submit comments within one month from the date of publication. The full text of the commitments is available at the [case website](#).

Mergers: Commission clears acquisition of Banca FarmaFactoring by Centerbridge Partners in the financial sector

The European Commission has approved under the EU Merger Regulation the acquisition of Banca FarmaFactoring S.p.A. of Italy ("BFF") by Centerbridge Partners, L.P. of the US ("Centerbridge"). Centerbridge is an investment management firm focused on private equity and distressed investments, mainly in North America and Europe. BFF is a banking group operating in the factoring sector in Italy, Portugal and Spain and in the retail banking sector in Italy. The Commission concluded that the proposed acquisition would raise no competition concerns, because there are not overlaps between the activities of the companies. 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.7627](#).

Mergers: Commission clears acquisition of ABP by CPPIB, Borealis and GICSI

The European Commission has approved under the EU Merger Regulation the acquisition of joint control over ABP Limited of Jersey by the Canada Pension Plan Investment Board ('CPPIB') of Canada together with ABP's current parents: Borealis International Investment Corporation (Borealis) and Cheyne Walk Investment Pte Ltd, a nominated investment vehicle of GIC Special Investments Pte Ltd (GICSI) of Singapore. CPPIB is a professional investment manager that invests the funds of the Canada Pension Plan. Borealis is the exclusive infrastructure manager for OMERS Administration Corporation, which administers one of Canada's leading pension funds. GICSI is holding company for a large portfolio of investments made on behalf of the Government of Singapore. ABP owns and operates a number of UK ports, including the provision of stevedoring activities to ship and cargo owners and other port users. The Commission concluded that the proposed acquisition would raise no competition concerns, given that the new controlling shareholder CPPIB is not active in any market related to ABP's activities. 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.7626](#).

EUROSTAT: Price levels varied by almost one to three across the EU Member States

In 2014, price levels for consumer goods and services differed widely in the European Union (EU): Poland was cheapest both for food and consumer electronics, while alcohol & tobacco as well as restaurants & hotels were the least expensive in Bulgaria. Prices for clothing were lowest in Hungary, while the Czech Republic was least expensive for both consumer electronics and personal transport equipment such as cars. Overall, price levels ranged from 48% of the EU average in Bulgaria to 138% in Denmark. A press release can be found [here](#).

EUROSTAT: EU28 current account surplus €14.9 billion

The EU28 seasonally adjusted external current account recorded a surplus of €14.9 billion in April 2015, compared with a surplus of €11.0 billion in March 2015 and a surplus of €4.9 billion in April 2014, according to estimates from Eurostat, the statistical office of the European Union. In April 2015, compared with March 2015, based on seasonally adjusted data, the surplus of the goods account grew and the deficit of the secondary income account fell slightly. The surplus of the services account decreased while the surplus of the primary income account moved into deficit. The 12-month cumulated current account for the period ending in April 2015 recorded a surplus of €122.0 billion, compared with €115.7 billion for the 12 months to April 2014. The surplus of the goods account grew and the surplus of the services account rose slightly, while the surplus of the primary income account moved into deficit and the deficit of the secondary income account increased. These data are subject to revision. A press release can be found [here](#).

STATEMENTS

Joint Statement ahead of World Refugee Day on 20 June

On the occasion of World Refugee Day, Frans **Timmermans**, First Vice President for Better Regulation, Interinstitutional Relations, the Rule of Law and the Charter of Fundamental Rights, Federica **Mogherini**, High Representative of the Union for Foreign Affairs and Security Policy and Vice-President of the Commission, Neven **Mimica**, Commissioner for International Cooperation and Development, Dimitris **Avramopoulos**, Commissioner for Migration and Home Affairs, and Christos **Stylianides**, Commissioner for Humanitarian Aid and Crisis Management, made a joint statement, calling on leaders in Europe to follow through on their commitment to greater solidarity and shared responsibility in addressing refugee crises. The statement is available [here](#), together with a [MEMO](#) on how the EU helps refugees.

ANNOUNCEMENTS

Vice-President Šefčovič to discuss energy security at the Bratislava Global Security Forum

On 19 and 20 June, Maroš **Šefčovič**, Vice-President in charge of Energy Union will attend the 10th Bratislava Global Security Forum GLOBSEC. He will speak on the subject - 'Energy: A Perfect (Dis)Union?' and participate in the Energy Forum panel discussion on diversification of natural gas supplies and improvement of energy infrastructure. On that occasion, Vice-President **Šefčovič** said: "*In this turbulent international context, full of increasingly complex security and energy challenges, the fundamental goal of the Energy Union is to provide the EU consumers - businesses and households - with access to secure, sustainable, competitive and affordable energy*". On Friday, the Vice-President will also participate in a working session with [Visegrad Group](#) Prime-Ministers and French President François Hollande to discuss, amongst other topics, energy security. For more information see the programme of the [10th GLOBSEC Bratislava Forum](#).

Commissioner Mimica to take part in the International Conference on Nepal's Reconstruction

European Commissioner for International Cooperation and Development, Neven **Mimica**, will travel to Nepal on 24 – 25 June to take part in the International Conference on Nepal's Reconstruction. The International Conference on Nepal's Reconstruction 2015 'Towards a Resilient Nepal', hosted by the Government of Nepal, will take place on 25 June in Kathmandu, Nepal. It will bring together Heads of State and Government, Ministers and Senior Officials from Nepal's neighbouring countries, International Organisations and other development partners. The conference aims to raise financial support for reconstruction and resilient recovery of Nepal and its people. Commissioner **Mimica** is expected to express the EU's solidarity with the people of Nepal and will announce a significant contribution to support the country's reconstruction efforts in view of the devastating earthquake that struck Nepal on 25 April 2015 and its repeated aftershocks. This earthquake had a big toll on life, property, infrastructure, cultural heritage and the natural environment of the country with nearly 9,000 people, 22,000 injured, over half a million houses fully or partially damaged and three million people rendered homeless.



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

