



Monday, 20 June, 2016

Investment Plan for Europe: financing deals for SMEs signed in Croatia and Germany

The European Investment Fund (EIF) has signed two agreements today to benefit small and medium sized businesses, both of which benefit from the support of the European Fund for Strategic Investments (EFSI), the heart of the [Investment Plan for Europe](#). Commissioner **Mimica**, responsible for International Cooperation and Development, is in Zagreb to witness the signing of the first EFSI deal for SMEs in Croatia. Speaking at the event, he said: *"Small companies in Croatia are in great need of financing to grow their businesses and create jobs. The agreement signed today by the EIF and HBOR with the support of the Investment Plan will help SMEs access HRK 150 million (EUR 20 million) of fresh loans. I also encourage those companies in need of investment to use the Advisory Hub to get technical support and the new Project Portal to advertise their projects."* Meanwhile in Berlin, the EIF and NRW.BANK along with six regional promotional banks signed an agreement to provide EUR 110 million of loans to innovative companies in Germany. Commission Vice-President Jyrki **Katainen**, responsible for Jobs, Growth, Investment and Competitiveness, stated: *"This new EFSI transaction with NRW.BANK and the six regional German institutions shows that the Investment Plan is gaining more visibility in Europe. I am thankful to NRW.BANK for coordinating this agreement, which will allow easier access to finance for SMEs across Germany. Regional and local financial institutions and authorities have a very important role to play under the Investment Plan and I encourage other Member States to work together at regional level."* (For more information on both announcements see [here](#))

Record value for the EU agri-food trade balance in April 2016

The EU agri-food trade balance stood at the record value of €1.5 billion in April 2016, compared to €1 billion in April 2015, according to the [latest monthly statistical report](#). In the same month, exports were worth almost €11 billion. For the past 12 months, EU agri-food exports reached a value of almost €129 billion, representing an increase of 2.8% compared to the same period one year ago. The increase of EU agri-food exports to China was particularly significant with +29% over the last 12 months. This month's report focuses on pig meat, one of the EU agri-food flagship products accounting for around 5% of the total agri-food value. Since the Russian sanitary ban was implemented in 2014, pork formerly exported to Russia has been mainly reoriented towards certain Asian countries such as China and the Philippines, which were already growing destinations before 2014. For April 2016, pork was the agri-food product that witnessed the highest increase in monthly export values.

TEN-T Days 2016: Stimulating innovative investment in transport infrastructure

Today and tomorrow Ministers from 22 Member States and over 2,800 transport experts and CEOs will join the 2016 edition of the high-level transport conference "[TEN-T Days](#)" in Rotterdam. This edition will cover the development, implementation and financing of the [Trans-European Transport Network](#), with a particular focus on the Commission's [Investment Plan for Europe](#). The Commission will be represented by Vice-President for Energy Union Maroš **Šefčovič**, Vice-President Jyrki **Katainen**, responsible for Jobs, Growth, Investment and Competitiveness, Commissioner for Neighbourhood Policy Johannes **Hahn** and Commissioner for Transport Violeta **Bulc**. Commissioner **Bulc** said, "*Only days after we allocated €6.7 billion to priority projects as part of the Connecting Europe Facility, the TEN-T Days offer another opportunity to mobilise funding for transport investments. Implementing the Trans-European Transport is not only about building new infrastructure, it also serves our broader objectives such as the decarbonisation and digitalisation of transport.*" More information is available in a [press release](#), in a [factsheet on transport investment](#)

State aid: Commission approves the Estonian short term export credit scheme

The European Commission has found that the Estonian short-term export-credit scheme was in line with EU state aid rules, and in particular with the 2012 Short-term export-credit Communication. The Commission concluded in particular that the kind of insurance cover provided by the scheme to exporters established in Estonia is currently unavailable in the private market. Indeed, private insurers are supplying exporters with various insurance products to cover the risk of non-payment by foreign buyers. However, there is a lack of insurance coverage for small and medium-sized companies (SMEs) with a small export turnover or for single export transactions (i.e. on a transaction-by-transaction basis as compared to insuring the entire export portfolio of a company). This is because private insurers are less interested in this type of transactions. In this context, the Estonian scheme allows the State to cover risks of single export transactions and risks incurred by SMEs with a small export turnover. The scheme is authorised until 31 December 2023. More information will be available on the Commission's [competition](#) website, in the public [case register](#) under the reference SA.45282

State aid: Commission approves prolongation of Irish credit union resolution scheme

The European Commission has found the prolongation of an Irish scheme for the orderly winding-up of credit unions to be in line with EU state aid rules, and in particular with the [2013 Banking Communication](#) (see also [MEMO](#)). The objective of the scheme is to safeguard financial stability when a credit union becomes unable to meet regulatory requirements. It allows Ireland to provide aid for transferring the assets and liabilities (with the possible exception of the premises) of a failing credit union to an acquirer through a competitive process. This will help to achieve the maximum value for the assets and liabilities, ensuring that the aid is limited to the minimum necessary for ensuring an orderly winding-up and that no buyer gains an undue economic advantage through the acquisition of under-priced assets and liabilities. The scheme is valid until 31 December 2016. The Commission initially approved the scheme in December 2011. It was prolonged several times, the last time in December 2015. More information will be available on the Commission's [competition](#) website, in the public [case register](#) under the reference SA.45522.

Mergers: Commission clears acquisition of certain assets belonging to Ball and Rexam by Ardagh

The European Commission has approved under the EU Merger Regulation the acquisition of certain European, US and Brazilian assets belonging to the Ball Corporation and Rexam Plc by Ardagh S.A., of Luxembourg. Ball and Rexam is active in the production of beverage cans. Ardagh manufactures rigid

packaging solutions for the food, beverage, and consumer products industries. The assets to be acquired located in the European Economic Area (EEA), mainly consist of ten beverage can manufacturing plants, two beverage can end manufacturing plants and certain support and innovation facilities in Germany and the UK. The Commission concluded that the proposed acquisition would raise no competition concerns, because Ardagh is not active in the manufacturing of beverage cans, nor on related markets. In January 2016, Ball committed to divest these assets in order to gain the [Commission's clearance](#) for its project to acquire Rexam PLC. In a separate decision, the Commission also approved Ardagh as the purchaser of these assets. The purchaser approval also covers the terms of the sale. The asset sale 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 numbers [M.8048](#) (asset sale) and [M.7567](#) (buyer approval).

EUROSTAT: April 2016 compared with March 2016 - Production in construction down by 0.2% in euro area - Up by 0.4% in EU28

In April 2016 compared with March 2016, seasonally adjusted production in the construction sector fell by 0.2% in the **euro area** (EA19) and increased by 0.4% in the **EU28**, according to first estimates from **Eurostat, the statistical office of the European Union**. In March 2016, production in construction fell by 1.0% in the **euro area** and by 1.5% in the **EU28**. More information [here](#)

STATEMENTS

Joint Statement on World Refugee Day 2016

On the occasion of World Refugee Day, 20 June 2016, First Vice-President **Timmermans**, High Representative/ Vice-President **Mogherini** and Commissioners **Mimica**, **Avramopoulos** and **Stylianides** said: *"An estimated 60 million persons are forcibly displaced in the world - as refugees, asylum seekers, migrants or internally displaced persons. Providing support and protection for refugees and effectively managing migration is a challenge, which requires a global response (...) The EU has not and will not turn a blind eye to this crisis and we will continue to share in the global efforts to address it. We are continuously looking at ways to strengthen our humanitarian response and increase our support to refugees, internally displaced people and the millions affected by crisis around the world (...) Overall more than €10 billion of the EU budget for the years 2015 and 2016 has been allocated to address the refugee crisis within the EU and in third countries (...) We tripled our resources for search and rescue operations at sea last year, contributing to saving more than 240,000 people in the Mediterranean (...) It is clear that any sustainable solution requires close cooperation with countries of origin and transit and legal avenues for those fleeing conflict and persecution in order to reach Europe safely."* Last November, EU and African leaders agreed to work together to address the root causes of displacement and irregular migration. Migration will become even more central to European external action through the new [Partnership Framework](#) presented earlier this month, which aims at establishing strong partnerships with key countries of origin and transit and to provide support to countries hosting large refugee populations. *"We aim at fostering growth in our partner countries through increased financial and operational support, but also at strengthening the rule of law and human rights: only by doing so we can contribute to their long-term economic and social development and to peace in our broader region"*. The full statement can be found [here](#).

ANNOUNCEMENTS

First Vice-President Timmermans in Austria

Today, Monday 20 June, Commission First Vice-President Frans **Timmermans** is visiting Vienna for a series of meetings and a keynote address at the Fundamental Rights Forum. The First Vice-President met this morning with President-elect of Austria Alexander Van der Bellen and with Federal Chancellor Mr Christian Kern, who will also be joining this week's meeting of the College of Commissioners. First Vice-President **Timmermans** will meet this afternoon with Austria's Minister for the Interior Wolfgang Sobotka. He will also meet with Jewish community leaders and Muslim community leaders. This evening, he will deliver a keynote address at the opening of the Fundamental Rights Forum organised by the EU Agency for Fundamental Rights. The First Vice-President's speech, as part of the opening session, will be streamed live between 17:30 and 19:00 via [this link](#).

Commissioner Thyssen gives keynote speech at International Congress on Vocational and Professional Education and Training

Today, the second edition of the [International Congress on Vocational and Professional Education and Training](#) will kick off in Winterthur, Switzerland. The Congress will provide an opportunity for Commissioner for Employment, Social Affairs, Skills and Labour Mobility, Marianne **Thyssen** to give a keynote speech on "Skills as a Driver for Jobs and Growth" which will be made available [here](#) and to highlight the [New Skills Agenda for Europe](#), proposed by the Commission on 10 June 2016. The Congress will take place until 22 June, and this year's theme is "From Skills to Prosperity – Sharing Elements of Success". The aim being the exchange of good practices within different Vocational and Professional Education and Training (VPET) systems, the Congress offers an opportunity for political, economic and scientific representatives to share and learn from each other's experiences in successfully implementing VPET systems. Finally, in the margins of the Congress, the Commissioner will meet bilaterally with the President of the Swiss Confederation, Johann N. Schneider-Ammann. The programme of the Congress can be found [here](#).

Commissioner Pierre Moscovici visits Berlin today and tomorrow

Pierre **Moscovici**, Commissioner for Economic and Financial Affairs, Taxation and Customs Union, travels to Berlin this morning where he is delivering the opening speech of the *Berliner Steuergespräche* tax conference, co-organised by the Federation of German Industries (BDI). He will then visit the Präsidium of the Social Democratic Party (SPD) before attending the [Friedrich-Ebert-Stiftung Conference](#) with around 600 young people. European Parliament President Martin Schulz will also be in attendance. Later in the afternoon, the Commissioner will meet with Mr Wolfgang Schäuble, Federal Minister of Finance. Also scheduled is a meeting with German parliamentary members of the EU, Finance and Budget Committees. This evening, the Commissioner will attend a high-level dinner with German trade union and business leaders. Tomorrow morning he will breakfast with Mr Frank-Walter Steinmeier, Federal Minister for Foreign Affairs of Germany

Commissioner Hogan participates in Citizens' Dialogue in Aarhus, Denmark

The Commissioner for Agriculture and Rural Development, Mr Phil **Hogan**, participates today in a [Citizens' Dialogue](#) in Aarhus, Denmark to discuss among other topics farming, sustainability and growth. He will share the stage with Mr Martin Merrild, President of the European farmers' organisation and of the Danish Farmers Union and Mr Henk Swarttouw, Ambassador of the Netherlands to Denmark. The dialogue will be broadcast live at 14h30 CET. While in Denmark, Commissioner Hogan also delivered the opening speech at the [26th International Food and Agribusiness Management Association \(IFAMA\) Annual World Forum and Symposium](#), met several agricultural stakeholders as well as visited a pigs farm. From 2014-2020, the CAP

will invest more than €7 billion in the Danish farming sector. More information about the CAP in Denmark can be found [here](#).

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Upcoming Events.

30 June-Friday 1 July: [College travels to Bratislava to meet with the Slovak Presidency of the Council of the EU](#) On 30 June and 1 July, the College of Commissioners is travelling to Bratislava for its traditional visit to the incoming Presidency of the Council of the European Union, which in the second semester of 2016 will be held by the Slovak Republic. President Juncker and the Commission Members will discuss the priorities of the Slovak Presidency during a plenary session with the Slovak government. Before participating in a plenary meeting of the National Council – the Slovak Parliament – the College will engage in four cluster meetings with members of the Slovak government, grouped around the themes: external relations, security, migration and justice; energy and climate policy, transport and natural resources; growth, competitiveness and internal market; and the EU Budget, Economic and Monetary Union, and the social agenda



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