



Commissioner Carlos Moedas

**EUROPEAN ROUND TABLE OF INDUSTRIALISTS
STEERING COMMITTEE**

Brussels, Berlaymont

12 September 2016

17.00-18.00

<p>Main contact person: [REDACTED], ☎ [REDACTED], RTD. D1, COV 2, 04/[REDACTED]</p> <p>Contributors:</p> <p>[REDACTED], ☎ [REDACTED], RTD. B3, ORBN 09/[REDACTED], [REDACTED], ☎ [REDACTED], RTD. B3, ORBN 09/[REDACTED], [REDACTED], ☎ [REDACTED], RTD. B1, ORBN 04/[REDACTED], [REDACTED], ☎ [REDACTED], RTD. B1, ORBN 04/[REDACTED], [REDACTED] ☎ [REDACTED], RTD D2, COV2 04/[REDACTED], [REDACTED] ☎ [REDACTED], RTD G1, CDMA 03/[REDACTED]</p>	<p>Cabinet Member: Keith Sequeira</p> <p>RTD colleague at meeting: Peter DRÖLL ☎ 90348, RTD-D</p>
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KEY MESSAGES

- More attention is needed in Innovation Policy to disruptive innovation and scale-up of innovative SME's.
- 10 key measures are being assessed to tune Horizon 2020 in this direction (EIC)
- Is there industry interest to bring battery cell production back to Europe for the next generation of batteries? (possible action under the forthcoming Communication on EURICS)
- What does the ERT see as main challenges to innovation in Europe for the next decade?

Aggregates the 11 companies of the ERT Steering Committee. Facts & Figures contains the same table by company (page 34).

KEY FIGURES	FP7	Horizon 2020
Total number of participations	223	69
Total number of signed grant agreements	All. 161 closed.	73
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	28	15
EU total financial contribution to participation	116,905,547 €	59,689,263 €

* Vodaphone has no participations. Heineken has FP7, but no Horizon 2020 participations.

** Marie-Curie participations for Titan Cement, Philips and BASF only.

1. STEERING BRIEF

1.1 Scene setter

The European Roundtable of Industrialists (ERT) brings together around 50 top executives of multinational companies of European parentage. According to the ERT website, ERT member companies employ some 6,8 million people, have a combined revenue of more than € 2 billion and invest € 55 billion annually in R&D (largely in Europe). ERT advocates policies at both national and European levels, with the goal of improving European competitiveness, growth and employment. The European business summits, organised by the ERT, bring together more than 2000 participants and many high-level speakers (June 2016: Presidents Juncker and Tusk, VP Katainen, Commissioners Bienkowska, Malmström and Oettinger).

This is your first meeting with this highly influential forum, chaired by Benoît Potier, CEO of Air Liquide.

The ERT has developed three position papers ('The Trilogy': Data, Connectivity, Start-Ups) during the past year, representing European industry's priorities for policy action.

Following meetings with Commissioners Oettinger and Bienkowska in Spring 2016, the ERT considers the topics of data and connectivity have been well-covered. Innovation policy, with policy measures to favour start-ups as an important element, has not yet been covered in the discussions.

In view of this, and recent political developments in Europe, the ERT sees two topics for discussion: 1. The consequences of Brexit, 2. Innovation Policy.

In December 2015, ERT issued an informative paper on Start-Ups which describes current corporate venturing activities and offers ten recommendations to policy-makers (attached in Annex, page 39). Much of that is in line with the Startup Europe Manifesto of 2015 and with issues in the EIC discussion. Key issues are:

- ecosystems for start-ups and scale-ups and the contribution by corporates (by contracting out innovative work to young suppliers, by coaching them, by investing in them, etc.) and by private-public organisations in the member states like the German Gründerfonds,
- completion of the EU single market, to ease doing business and reaching new consumers
- innovation-friendly regulations,
- innovation-friendly public procurement,
- public and private funding.

All 11 members of the steering committee have been invited. The Secretary-General (Brian Ager), also due to attend, expects 8 CEO's to attend the meeting (Heineken, Investor and Titan Cement will be absent) – the steering committee has its own meeting in Brussels the next day.

1.2 Objectives/LTT

This is an opportunity to:

- a) establish trusted dialogue with industry leaders;

- b) outline the Commission's latest considerations on measures to stimulate innovation, including the forthcoming communication on energy Research, Innovation and Competitiveness in the Energy Union;
- c) comment on the ERT start-up position paper, receive additional input from the ERT on innovation policy.

2. SPEAKING POINTS

- **Innovation and Regulation.** The Innovation Principle has given us the basis to look deeper into framework conditions, in particular regulation for innovation in SME's. A first Commission staff working document was published in December 2015 with cases from Horizon 2020 projects where regulation is an impediment or enabler for the technology to reach the market. We propose continuing this work, linked to my Open Innovation strategy and also to the legal REFIT exercise (regulation fit for purpose) of senior V-P Timmermans.
- **Investing in Innovation.** The R&D Framework programmes and many related instruments have been the backbone of innovation policy in the EU for 30 years. They have accompanied many technological developments 'invented in Europe', some of global acclaim: the world-wide web, medical and forensic uses of DNA-related technology, renewable energy, 3D printing.
- SME's are and remain key to innovation. They are a vehicle for risky, but potentially high-return investments. Start-up support is offered not only through public programmes, but through industry, looking to stimulate innovation in areas of its interest. I welcome very much the ERT members' efforts for start-up support, as described in the Start-Up paper of the 'Trilogy' (with Data, Connectivity) of ERT papers published this year.
- Two important aspects of innovation policy are weaker in Europe than I would like:

- Disruptive innovation, the source of new ideas that make a break from past methods and techniques, has too little opportunity to find support,
- The scale-up rate of SMEs, in particular compared to the USA. There are several reasons – an important one is access to venture capital, where American business is more proficient.

- **EIC**

To address disruptive innovation and scale-up, I intend to implement the following measures under Horizon 2020:

(as presented to the Council in July when discussing the EIC)

1. Bring a user perspective by establishing a group of innovation advisors – to get the voice of the actual innovators and advise the Commission on reforms;
2. Revise Horizon 2020 work programme (2018-20) to ensure a simpler presentation of instruments targeting market creating innovations (e.g. SME instrument, FET Open, Fast Track to Innovation, Prizes);
3. Make the SME instrument fully bottom-up with continuously open calls;
4. Rethink the way project applications are assessed to focus on market creating innovations with potential to scale-up and higher risk profiles;
5. Revise and accelerate evaluation process with face-to-face interviews and faster results;
6. Provide access to mentors for project teams, targeted to their specific needs;

7. Test new scale up instruments, e.g. reimbursable grants, blending grants and financial instruments, matching grants to private investments, and non-financial support;
 8. Real time data and intelligence, tracking performance of projects and feeding into policy (e.g. to address regulatory barriers);
 9. Work in partnership with existing initiatives - EIT, EIB, Eureka/Eurostars, Venture Capital and business communities, corporate investors for sharing and aligning data, intelligence and guidance;
 10. Improve the Horizon 2020 website/participant portal - with dedicated space for innovators with advice on funding opportunities, success stories, events.
- There is a strong link to the New Skills Agenda of my colleagues Marianne Thyssen and Tibor Navracics. In the mid-to-long term this can increase the propensity of the consumer and of the workforce to accept and take up new technologies as they become available. The New Skills agenda is key to re-schooling the existing workforce to a new and very different business environment.
 - Of course, the 'classical' research and innovation agendas must continue. Do I understand correctly from ERT papers that the ERT could endorse this analysis and the consequent modifications to our programmes?
 - **Energy Union.** Another issue I wanted to raise is competitiveness in the field of energy. I will present to the College later this year a Communication on Research, Innovation and Competitiveness in the Energy Union to ensure that we win rather than lose out in the rapidly changing energy world. One possible idea here is to start a package of

measures on energy storage, both mobile (batteries) and stationary (not only batteries, but also pumped water, chemical conversion). Mass production of today's batteries is dominated by Asia. But why not aim to bring battery cell production back to Europe for the next generation of batteries. We could provide support through Horizon 2020 and improve the regulatory environment (for example, there are disincentives for storage facilities such as double grid fees and taxation of self-consumption). Facilitation of national support programmes through state aid clearance in the form of an 'Important Project of Common European Interest' can also be considered, if there is support from Member States and industry.

3. DEFENSIVE POINTS

1. BREXIT

The ERT has expressed an interest in discussing a possible UK exit from the European Union during this meeting. Members of the ERT are concerned, as there are major UK ERT members, as well as major business interests of some major non-UK members in future trade between the EU and the UK.

LTT on Brexit:

The Statement of 29 June of the Heads of State or Government of 27 Member States, as well as the Presidents of the European Council and the European Commission, confirms that *until the UK leaves the EU, EU law continues to apply to and within the UK, both when it comes to rights and obligations*. This includes the eligibility of UK legal entities to participate and receive funding in Horizon 2020 actions.

This statement appears on the Participant Portal and the ERC websites as of 3/7/2016.

Defensives:

- The questions on the Framework Programme can be summarised as follows:
 - *How will the position of UK entities in on-going FP7 and Horizon 2020 actions be affected?*
 - *What will be the position of UK entities in future Horizon 2020 actions?*
 - *Will the position of UK nationals as current and future members of expert groups and expert evaluators be affected?*
- For the time being, the following replies can be provided orally:
 - **From a legal point of view, the outcome of the UK referendum has not changed anything.**
 - **The UK remains a member of the EU with all rights and obligations of a Member State.**
 - **Until the UK leaves the EU, EU law continues to apply to and within the UK, both when it comes to rights and obligations.**
 - **This includes the eligibility of UK legal entities to participate and receive funding in Horizon 2020 actions.**
 - **According to the applicable rules, UK nationals can be members of current and future expert groups and evaluators of proposals.**
 - **It is far too early to consider the future impact on the EU R&I policy. This will be addressed in due course. For the time being, nothing changes.**
 - **In all cases, the European Commission will play its institutional role foreseen in the Treaties.**

Finally, experts have been briefed to evaluate proposals with UK participants in the same manner as before.

4. CURRICULA VIAE

Benoît Potier

- Expected to attend the meeting



CEO of Air Liquide Group

Born 3 September 1957 (age 58) (1957-09-03) Mulhouse, France

Benoît Potier (born 3 September 1957) is a French businessman.

Potier is a graduate of the Ecole Centrale Paris, a prominent engineering school, has been CEO of the French multinational industrial gas company Air Liquide since 2006.

Education

Benoît Potier is a graduate of the Ecole Centrale des Arts et Manufactures Paris (in 1979), a prominent engineering school. Benoit Potier also attended the executive training program of the Wharton International Forum and the INSEAD Advanced Management program.

Professional career

Benoît Potier joined Air Liquide in 1981 as Research and Development Engineer.

From 1985 to 1993 he served as Project Manager and Business Developer at the Engineering and Construction Department of the Company.

Benoît Potier became Director of Strategic Planning and organization in 1993, and Deputy Director of operations in 1994. He was appointed Executive Vice-President in 1995.

Benoît Potier is also chairman of the Air Liquide Foundation, and has been awarded with France's distinction: Knight of the French Legion of honour “Chevalier de la Legion d'Honneur” and with the distinction of “Officier de l'Ordre du Merite” in 2006.

Outside of the Air Liquide Group, he currently serves also as Member of the Supervisory Board and member of the Audit Committee of Michelin and Board of Danone, Director of Ecole Centrale des Arts et Manufactures de Paris, board member of the ANSA (Association Nationale des Societes par Actions),

He is also a board member of the AFEP (Association Francaise des Entreprises Privees), board member of the Cercle de l'Industrie, Member of the French Board of INSEAD, board member of “La Fabrique de l'Industrie” and as Vice-chairman of the European Roundtable of Industrialists “ERT”.

Nils Smedegaard Andersen

- Expected to attend the meeting



Partner and Group CEO, A.P. Moller – Maersk

Joined A.P. Moller - Maersk: 2007

Born: 1958

Nationality: Danish

Nils S. Andersen joined A.P. Moller - Maersk in 2007 when he took over as the fourth Group CEO and Partner. Up till then, he had been on the Board of Directors (since 2005).

Before joining A.P. Moller - Maersk, Nils S. Andersen held the position of CEO of Carlsberg A/S (since 2001). Before that he held a number of senior positions both internationally and in Denmark.

Nils S. Andersen graduated with a MSc in Economics from Aarhus University in 1982. Nils S. Andersen is a member of ERT European Round Table of Industrialists (since 2001), Co-Chairman of EU-Russia Industrialists' Round Table (IRT) (since 2007).

Vittorio Colao

- Expected to attend the meeting



Chief executive Vodafone Group

Board director since 9 October 2006 and appointed Chief Executive on 29 July 2008.

Vittorio joined the Board as Chief Executive, Europe and Deputy Chief Executive.

The early part of his career was spent in the Milan office of McKinsey & Company working on media, telecommunications and industrial goods, with additional responsibility for recruitment.

In 1996 he joined Omnitel Pronto Italia, which subsequently became Vodafone Italy, and he was appointed Chief Executive in 1999.

He was then appointed regional Chief Executive Officer, Southern Europe for Vodafone Group Plc in 2001, became a member of the Board in 2002 and was appointed to the role of Regional Chief Executive Officer for Southern Europe, Middle East and Africa for Vodafone in 2003.

In 2004 he left Vodafone to join RCS MediaGroup, the leading Italian publishing company, where he was Chief Executive until he rejoined Vodafone as CEO, Europe.

Vittorio is Vice Chairman of the European Round Table of Industrialists and also joined the board of Unilever as a Non-Executive Director in July 2015.

Dr. Kurt Bock

- Expected to attend the meeting



Chairman of the Board of Executive Directors of BASF SE

Kurt Bock was born in Rahden, Eastern Westphalia, Germany, in 1958.

From 1977 he studied business administration at the Universities of Münster and Cologne as well as at Pennsylvania State University, United States, and received his diploma in 1982 from the University of Cologne.

In 1985, he earned his doctorate in economics from the University of Bonn. Kurt Bock is married and has three children.

Professional Career

In 1985 he Joined Finance Division of BASF Aktiengesellschaft.

He became in 2011 Chairman of the Board of Executive Directors, BASF SE, currently responsible for Legal, Taxes & Insurance, Strategic Planning & Controlling, Communications & Government Relations, Global Executive Human Resources, Investor Relations and Compliance.

He was Member of the Board of Executive Directors starting with 2003 and Chief Financial Officer of BASF Aktiengesellschaft (since January 14, 2008 BASF SE), from 2007 onwards also Chairman and CEO of BASF Corporation, New Jersey, United States.

President Logistics & Information Services, BASF Aktiengesellschaft in 2000.

He was CFO BASF Corporation, in 1998 in New Jersey, United States.

Managing Director Robert Bosch Ltda., Campinas, Brazil starting with 1996.

In 1992 he was Senior Vice President Finance, Robert Bosch GmbH, Stuttgart, Germany.

He continued in 1991 as Director Technology, Planning and Controlling, Engineering Plastics, BASF Aktiengesellschaft.

He started his career in 1987 as Staff to Chief Financial Officer of BASF Aktiengesellschaft.

Jean-François van Boxmeer

- Not expected to attend the meeting



Chairman Executive Board

Jean-François M. L. Van Boxmeer has been the Chairman of Executive Board and Chief Executive Officer of Heineken NV since October 1, 2005 and its Member of the Executive Board since 2001.

He served as Vice-president and General Manager at Zywiec S.A., Poland from 1999 to 2000.

He has been also President and General Manager of Zywiec S.A., Poland from 1996 to 1999.

He held also the position of General Manager of Heineken Bralima, Dem. Rep. Congo from 1993 to 1996 and served as Sales & Marketing Manager from 1990 to 1993.

He worked as General Manager of Heineken Italia, Italy from 2000 to 2001. He held various management positions in DRC (General Manager), Poland (Managing Director), Italy (Managing Director).

He worked as Sales & Marketing Manager of Heineken Bralirwa, Rwanda from 1987 to 1990, and Traineeship in the Netherlands in production, sales and administration areas; assignment in Cameroon of Heineken Nederland, the Netherlands from 1984 to 1987.

He has been an Independent Director at Mondelez International, Inc. (formerly, Kraft Foods Inc.) since January 1, 2010.

He serves as Member Board of Governors at De Nederlandse Opera (The Dutch Opera).

He is Member Advisory Board at Louvain School of Management, Louvain-la-Neuve.

Mr. Van Boxmeer earned Master Degree in Economics from Facultés Universitaires Notre Dame de la Paix S.J., Namur Belgium in 1984.

José Ignacio Sánchez Galán

- Expected to attend the meeting



Chairman of the Board of Directors and Chief Executive Officer, executive director.

Committees: member of the Executive Committee.

Other activities: chairman of the boards of directors of the country subholding companies of the Iberdrola Group in the United Kingdom

(Scottish Power Limited) and the United States of America (Avangrid, Inc., a NYSE-listed company).

Dates of appointment and re-election as director of Iberdrola, S.A.: 21 May 2001, 17 March 2005, 26 March 2010, and 27 March 2015.

Holdings in share capital of Iberdrola, S.A.: 7,930,883 shares (0.125%).

Personal profile and academic training

Married and the father of four children, Ignacio Galán is an industrial engineer with a degree from the Escuela Superior de Ingeniería.

(ICAI) of Universidad Pontificia Comillas (Madrid). Degree in Business Administration and Foreign Trade from ICADE - Universidad Pontificia Comillas (Madrid), and in General Corporate Management and Foreign Trade from Escuela de Organización Industrial (EOI) in Madrid.

Honorary doctorate degrees from the Universities of Salamanca, Edinburgh, and Strathclyde (Glasgow).

He has been a visiting professor at Escuela Técnica Superior de Ingeniería (ICAI) and is currently a visiting professor at the University of Strathclyde, Glasgow and chairman of the Social Council of Universidad de Salamanca.

In 2016, he was the recipient for the tenth time of the Best European Utility Top Executive Award, given by the Institutional Investor Research Group.

In 2011 he was named best CEO in the European utilities sector and among Spanish listed companies for investor relations, according to the Thomson Extel Survey;

On three successive occasions (2003-2005) he was given the Best CEO in Investor Relations Award by IR Magazine. In 2014, he received the international Responsible Capitalism award in London;

In 2008, he was named Business Leader of the Year Award by the Spain-United States Chamber of Commerce and he was awarded the 2008 International Economy Prize by

Fundación Cristóbal Gabarrón; and in 2006 he received the Best CEO of the Year Award as part of the Platts Global Energy Awards.

He speaks English, French, Italian, and Portuguese.

Noteworthy experience in the energy and industrial engineering sector.

He was chairman of Iberdrola Renovables, S.A. until its merger with the Iberdrola, S.A. in 2011.

In the industrial engineering sector, he has served as chief operating officer of Industria de Turbo Propulsores, S.A. (ITP) and as chairman of the European aerospace consortium Eurojet, headquartered in Germany.

He has also held various management positions at Sociedad Española del Acumulador Tudor, S.A. (now, Exide Group), engaged in the manufacture and sale of batteries, and has been a director of Page Ibérica, S.A., a company engaged in the research, design, and development of engineering projects.

Worthy experience in other industries:

He has served as chairman of Iberdrola Inmobiliaria, S.A.U. and of Desafío Español 2007, S.A. (Spanish team in the America's Cup). He has also been chief executive officer of Airtel Móvil, S.A. (now, Vodafone España, S.A.U.) and a member of the Supervisory Board of Nutreco Holding N.V., a listed company in The Netherlands, active in the food industry.

He was also a founder and director of the Matarromera Group, dedicated to viticulture and the production of wine and oil.

Other information

He is a member of the boards of trustees of Fundación Princesa de Asturias, Fundación COTEC, Fundación Carolina, Fundación Universitaria.

Comillas-ICAI, Fundación Aspen Institute España, Real Instituto Elcano and Real Patronato Museo del Prado.

Frans van Houten

- Expected to attend the meeting



Frans van Houten is CEO and Chairman of the Executive Committee and the Board of Management of Royal Philips, a position he has held since April 2011.

He first joined the company in 1986 and has held multiple senior global leadership positions across the company on three continents, including co-CEO of the Consumer Electronics division.

From 2004 to 2009 he led the successful Philips spin-off NXP Semiconductors. Between 2009 and 2010 he ran his own consultancy and was senior advisor to the board of Dutch financial services business ING Group to separate ING.

Frans is passionate about business transformation and performance management and is a long-time champion of the company's strategic approach to innovating sustainably.

Frans' ethos is rooted in a lean entrepreneurial approach. He leads the company in its goal to make the world healthier and more sustainable and to deliver on the company's stated goal of improving three billion lives per year by 2025.

Under his leadership, Philips' global Accelerate! program was launched in 2011, designed to drive entrepreneurship and operational excellence and raise the level of competitiveness across all areas of the company. It remains the engine of the company's results improvements today.

Frans' team has led the company into the next decisive phase of its transformation: the portfolio adjustment of Royal Philips into a focused health technology company. This was effectuated through the sale of Consumer Electronics activities in 2012 and the more recent IPO of Philips Lighting on the Amsterdam Euronext stock exchange in May 2016.

The move establishes Royal Philips at the heart of a EUR 140+ billion market opportunity in health technology and Philips Lighting at the center of the EUR 65+ billion market opportunity in lighting solutions.

Frans is also recognized for strengthening Philips activities in health technology through the acquisition of US image-guided therapy leader, Volcano, and the fostering of emerging businesses such as Digital Pathology and Health informatics.

He holds a Master's degree in Economics and Business Management from the Erasmus University in Rotterdam and is a member of the European Round Table of Industrialists.

Married with four children, Frans enjoys sailing, skiing, running and art. He lives near Amsterdam, The Netherlands.

Dimitrios Papalexopoulos

- Not expected to attend the meeting



Managing Director of Titan Group since 1996

Executive Member of the Board since 24.6.1992

He was born in 1962.

He was an executive officer of the TITAN Group since 1989.

He spent his early career as a business consultant of McKinsey & Company Inc. in USA and Germany.

He is Vice-Chairman of the Board of Directors of the Hellenic Federation of Enterprises (SEV) and of the SEV Committee for Sustainable Development (VIAN).

Mr Papalexopoulos is also a member of the Board of Directors of the Foundation for Economic & Industrial Research (IOBE).

He is part of the Hellenic Foundation for European and Foreign Policy (ELIAMEP) and of the European Round Table for Industrialists (ERT).

He studied Electrical Engineering (Dip. EL-Ing. ETH, 1985) at the Swiss Federal Institute of Technology Zurich (ETH) and Business Administration (MBA 1987) at Harvard University.

Jacob Wallenberg

- Not expected to attend the meeting



Vice Chairman of the Board of Directors since 2015

Non-executive member of the Board of Directors, ABB Ltd, since 1999

Born in 1956 – Swedish citizen

Education

1981 MBA, the Wharton School, University of Pennsylvania, U.S.

1980 Bachelor of Science in Economics, the Wharton School, University of Pennsylvania, U.S.

Officer in the Royal Swedish Naval reserve

Professional experience Atlas Copco

Vice Chairman – Atlas Copco AB, Sweden Investor from 1998 – 2012

Vice Chairman – Investor AB, Sweden SEB from 1999 – 2005

He was Chairman – SEB Group, Sweden during 1998 – 2005

In 1997 Mr Wallenberg was President and CEO – SEB Group, Sweden

He held the position of Executive Vice President, Corporate and Investment banking – SEB Group, Sweden during 1995 – 1996

Mr Wallenberg was Advisor to the CEO – SEB Group, Sweden Investor in 1993

Executive Vice President – Investor AB, Sweden SEB during 1990 – 1992

Various positions – SEB Group, Sweden from 1984 – 1990

Other board memberships:

Chairman of the board of directors, Investor AB, Sweden

Vice Chairman, Telefonaktiebolaget L.M. Ericsson AB, Sweden

Vice Chairman, SAS AB, Sweden

Member of the board of directors, The Knut and Alice Wallenberg Foundation, Sweden

Member of the board of directors, The Stockholm School of Economics, Sweden

Member of the board of directors, Swedish Swiss Chamber of Commerce.

Thomas Leysen

- Expected to attend the meeting



Chairman, Umicore

Born in 1960, in Wilrijk, Belgium.

Holds a Master of Law Degree from the University of Leuven (Belgium).

Started his career in the maritime business in Hamburg, London and Tokyo.

From 1983 till 1988, he managed the Transcor group, which he built into an international oil and coal trading company with activities in Europe, America and Asia.

In 1989, he managed the restructuring of the General Trading Cy, a subsidiary of the Société Générale de Belgique.

He joined Umicore in 1993 as member of the Executive Committee, and successively managed several industrial divisions.

He became Executive Vice President of the company in 1998. Between 2000 and November 2008 he was Chief Executive Officer of the group. During this mandate, he transformed the former Union Minière, a non-ferrous company in an international materials-technology group called Umicore.

Chairman of Umicore since 2008. As from October 2011, he became Chairman of the KBC Group.

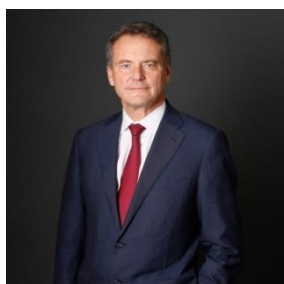
He is also Chairman of the Board of Corelio, Belgium's largest newspaper publishing group; member of the Global Advisory Council of Toyota Motor Corporation in Japan; member of the Trilateral Commission and of the European Round Table of Industrialists; from 2008 until 2011 he was Chairman of the Federation of Belgian Enterprises.

In the cultural sphere, he is Chairman of the Rubenianum Fund and Chairman of the Heritage Fund of the Fondation Roi Baudouin. He is Vice President of the "Vrienden van het Rubenshuis".

In the BoD of KBC Group: Chairman, Non-executive director; Independent director; Chairman of the Nomination Committee; Chairman of the Remuneration Committee.

Carl-Henric Svanberg

- Expected to attend the meeting



Chairman BP

Board and committee activities:

Chair of nomination and chairman's committees; attends the geopolitical, Gulf of Mexico, SEEAC(a) and remuneration committees

Outside interests:

Chairman of AB Volvo, age: 63, nationality: Swedish

Career

Carl-Henric Svanberg became chairman of the BP board on 1 January 2010.

He spent his early career at Asea Brown Boveri and the Securitas Group, before moving to the Assa Abloy Group as president and chief executive officer.

From 2003 until 31 December 2009, he was president and chief executive officer of Ericsson, also serving as the chairman of Sony Ericsson Mobile Communications AB.

He was a non-executive director of Ericsson between 2009 and 2012. He was appointed chairman and a member of the board of AB Volvo on 4 April 2012.

He is a member of the External Advisory Board of the Earth Institute at Columbia University and a member of the Advisory Board of Harvard Kennedy School.

He is also the recipient of the King of Sweden's medal for his contribution to Swedish industry.

Relevant experience and skills:

Carl-Henric Svanberg is a highly experienced leader of global corporations. He has served as both chief executive officer and chairman to high profile businesses, giving him a deep understanding of international strategic and commercial issues.

His experience allows him to co-ordinate the diverse range of knowledge and skills provided by the board.

Carl-Henric's performance has been evaluated by the chairman's committee, led by Andrew Shilston.

He has chaired the electricity cluster of the World Economic Forum (Davos) of which he forms a part and is a member of the Executive Committee of the European Round Table of Industrialists, of the Global Sustainable Electricity Partnership (sponsored by the United Nations) and of the group that brings together the main electric companies in Europe.

He is also a member of GlobalScot, a worldwide network under the auspices of the Scottish government that brings together the businesspersons most fully committed to the economic development of Scotland.

In Spain, he is a member of the *Círculo de Empresarios Vascos*, the *Círculo de Empresarios* (Madrid), the *Círculo de Economía*, the *Consejo Empresarial para la Competitividad*, and the *Asociación para el Progreso de la Dirección* (APD).

In addition to the awards mentioned above, he was distinguished in 2014 with the title Commander of the Most Excellent Order of the British Empire, for his work to promote the British energy sector and trade relations and investment between the United Kingdom and Spain;

In 2011 he received the title of *Lagun Onari* (Friend of the Basques) bestowed by the Basque Government and the Gold Medal awarded by the Province of Salamanca in 2009, in which year he was also named Consul of Bilbao by the Bilbao Chamber of Commerce and Industry.

5. BACKGROUND INFORMATION

List of participants - ERT Steering Committee Members

Chairman

* Benoît Potier
Chairman and Chief Executive Officer
Air Liquide

Vice-Chairmen

* Nils S. Andersen
Group CEO
A.P. Møller – Maersk

* Vittorio Colao
Chief Executive
Vodafone Group

* Kurt Bock
Chairman of the Board of Executive Directors
BASF

Jean-François van Boxmeer
Chairman and CEO
Heineken

* Ignacio S. Galán
Chairman & CEO
Iberdrola

* Frans van Houten
President and Chief Executive Officer
Royal Philips

Dimitri Papalexopoulos
Managing Director
Titan Cement

Jacob Wallenberg
Chairman
Investor AB

* Thomas Leysen
Chairman
Umicore

* Carl-Henric Svanberg
Chairman
BP

* *Expected to attend the meeting*

1. European Innovation Council – state of play

Commissioner Moedas noted in 2015 that Europe can do better on turning innovation into business: we lack a European Google/Apple/Facebook. He felt that Horizon 2020 is good at supporting fine research and incremental innovations but should do better on supporting innovators who combine new technologies, often internet-based, with new business models to grow their company rapidly. He coined this challenge the European Innovation Council, EIC.

DG RTD ran a call for ideas on EIC in spring 2016 which drew over a thousand responses. They confirmed that Europe should do more for market-creating innovation and innovators. On 13 July, a workshop was organised on the outcome of this call. More than a hundred participants from the European research and innovation community offered ideas how to better stimulate innovation with Horizon 2020.

A ten-point list of steps towards an EIC was drawn up. These steps would fit in the current framework of Horizon 2020. These points are influenced by the way of working of venture capitalists who support innovative entrepreneurs. Commissioner Moedas mentioned these points to ITRE on 12 July, to the informal Competitiveness Council on 19 July and to the Katainen Project Team on Innovation on 20 July. In all these fora, EIC in general and the ten points were received positively.

These points are now delegated to five working groups in DG RTD that will report this autumn:

1. Awareness & accessibility: improve the Horizon 2020 website/ participant portal and support services for market-creating innovations.
2. Funding opportunities: make the SME instrument fully bottom-up and continuously open, explore stronger complementarity with other instruments.
3. Proposal evaluation: revise and accelerate the evaluation process including face to face interviews, focus the evaluation criteria and the evaluators on market-creating innovations.
4. Follow up & mentoring: provide access to mentors for project teams, test out new scale-up instruments including blending grants/loans/VC, work with other initiatives.
5. Monitoring & information: develop real time intelligence on running projects, track their performance, feed the results into policy.

These improvements will make their way into the final years of Horizon 2020 and will help to prepare the ground for the next Framework programme. In 2017, steps will be set towards this next FP:

- the interim evaluation of H2020,
- advice by a new High Level Group on maximising the impact of EU Research and Innovation programmes in the future which will formulate a vision for future EU Research and Innovation.

In both, market-creating innovation and how to support that best will be addressed.

2. European programmes to support SME's.

A. *DG GROW Start-Up Initiative and related activities*

- ***Existing Activities***

At the centre of the DG GROW's action is the Small Business Act for Europe (SBA) that provides a comprehensive SME policy for the EU and EU countries. The SBA promotes the 'Think Small First' principle and promotes entrepreneurial spirit among European citizens.

- *Promotes entrepreneurship*

The Commission promotes entrepreneurship through the Entrepreneurship Action Plan, supports entrepreneurship education, and provides support tools for aspiring entrepreneurs.

- *Improves access to new markets and internationalisation*

The Commission's priority is to ensure that enterprises can rely on a business friendly environment and make the most out of cross border activities, both within the EU Single Market and outside the EU.

- *Facilitates access to finance*

Access to finance is the most pressing issue for many small enterprises. The Commission works on improving the financing environment for SMEs and provides information on funding. The Late Payment Directive strengthens businesses' rights to prompt payment. The COSME programme offers access to finance through inter alia the European Investment Fund (EIF).

- *Provides key support networks and information for SMEs*

- the Your Europe Business Portal is a practical guide to doing business in Europe. It provides entrepreneurs with information and interactive services that help them expand their business abroad;

- the Enterprise Europe Network helps SMEs and entrepreneurs access market information, overcome legal obstacles, and find potential business partners across Europe;

- the SME Internationalisation Portal provides information on foreign markets and helps European business internationalise their activities;

- the single portal on Access to Finance helps SMEs find finance supported by the EU.

- ***Start-Up Initiative – public consultation***

The first stage of DG GROW's Star-Up initiative is a public consultation. This was launched in April 2016 and closed on 31 July. Results are still being analysed.

The consultation covers all early stages of SME development:

- *Stand-up phase* when individuals or groups are equipped with the entrepreneurial attitudes and skills to attempt the creation of new company
- *Start-up phase* when resources are mobilised and regulatory requirements fulfilled to start a new company
- *Scale-up phase* when successful companies expand their businesses to new markets or in innovative ways.

B. *The Scale-Up Manifesto*

The Scale-up Manifesto is an initiative of the Lisbon Council that will be unveiled in the next days. The Manifesto is broadly agreed and formulated.

(Below - extract from the Manifesto document – introduction. May still undergo modification before publication.)

"Europe has no shortage of successful entrepreneurs and innovative ideas. In fact, contrary to the clichés bandied about, Europe boasts more entrepreneurs per capita than the United States, a country generally taken as a benchmark for entrepreneurial excellence. The problem, however, is that European companies seldom grow to scale. Far too many remain two-person, three-person, or quite often just one-person companies. Their innovative ideas remain the exclusive domain of local economies, sometimes confined to a single European Union member state, sometimes even to a single region within them. They fail to take on the global heft and job-generating scale of well-known U.S. startups, such as Apple (founded in 1976), Amazon (1994), Google (1998), Tesla (2003), Facebook (2004) or more recently Uber (2009).

This is why Europe urgently needs a new initiative – a Scale Up Europe movement. We must create a better, more fertile environment where our undoubtedly brilliant, creative entrepreneurs can build the global champions, create the jobs and deliver the prosperity our society will demand in years to come. Arguments that Europe lacks an entrepreneurial spirit or has some DNA-rooted fear of risk are categorically wrong. To the contrary, Europeans have shown that we are outstanding entrepreneurs – capable of thriving even in policy environments that sometimes do little to incentivise growth or encourage innovation. And, while policymakers have undoubtedly made progress in creating ecosystems to help newbies start companies, there remains an evident gap in the next steps of company development: the growth phase, where Mom and Pop shops grow to be Parents Ltd. or Eltern GmbH. Put simply, policymakers and stakeholders urgently need to improve the conditions not just for launching startups, but for growing companies, and ultimately for “internationalising” their activities as the most successful enterprises eventually do. We urgently need to rally around a broadly held consensus – a trackable roadmap – uniting startups, policymakers, entrepreneurs, think tankers and citizens alike around a set of concrete, actionable items. This roadmap should be drawn up (as this manifesto has been) based on best practice throughout the 28-member European Union – and beyond. And it should be philosophically based and emotionally rooted on a two-part strategy: embrace the future – and deliver. Much as startups do on a daily basis.

The manifesto has six chapters, each of them built around a verb: 1) *complete* the single market, 2) *mobilise* capital, 3) *activate* talent, 4) *power* innovation, 5) *broaden* education and 6) *develop* thought leadership, or monitor, measure and evaluate. Each chapter contains a list of concrete deliverables. In total, there are 46 actions where we think progress is both desirable and possible. At the end, we regroup these deliverables into a concrete list of tasks, each assigned directly to one or more participants in the scale-up ecosystem. What should policymakers do? What should startups do? What should bankers and venture capitalists do? And what can you do if you want to join our cause and support our movement?

And we don't stop there. The manifesto comes with a built-in monitoring service, through which we will track outcomes and issue regular progress reports in coming years. The goal is to make this a living document – one where improvement is actively sought and shortcomings openly discussed. We hope you will like it. And we hope you will join us in our quest to make Europe not only the best place in the world to start a company, but the best place to grow one to scale as well."

C. Opportunities for start-ups under the Horizon 2020 access to finance tools

- Financial instruments have the objective to ease and strengthen access to finance (debt and equity) for innovative SMEs and small midcaps with the objective:
 - To leverage between 2014 and 2020:
 - Up to €9 billion of loans;
 - Up to €1.8 billion of early stage investments;
 - To make concrete synergies with the European Structural and Investment Funds (ESIF) in order to offer joint portfolio guarantees or joint securitisation operations for the benefit of R&I-intensive SMEs and small midcaps in the context of the SME Initiative.
- Key results achieved up to now (as of end of February 2016) are very positive:
 - With the InnovFin SME Guarantee product, launched with the EIF in June 2014:
 - 41% of the target to leverage €9 billion of loans for innovative SMEs and small midcaps has already been achieved by the end of December 2015 (i.e. €3.96 billion of expected maximum portfolio of loans) [15 Member States covered; 31 agreements with intermediaries];
 - 62% of the target has been achieved by February 2016 (i.e. €5.57 billion of expected maximum portfolio of loans);
 - In the fall of 2016 at the latest, the full objectives will already be reached [with an almost full geographical spread (33 Member States or Associated Countries) and around 80 Agreements]
 - With the InnovFin SME Venture Capital product, launched with the EIF in June 2015:
 - 13% of the target to leverage €1.8 billion of early stage investments for innovative SMEs and small midcaps has already been achieved (i.e. €237

million of expected investments out of which €52.7 million of EU investments) [4 operations signed – out of which 3 multi-countries; out of which 3 VC Funds and 1 Business Angels Fund];

- 52% of the target are expected to be achieved by the end of 2016 already according to EIF pipeline (i.e. €937 million of expected investments out of which €219 million of EU investments). [10 additional operations under appraisal, out of which 8 VC and 2 BA Funds]
- Under the Uncapped Guarantee product of the SME Initiative launched with COSME, the EIF and the EIB on January 2015:
 - 3 agreements have been signed with Spain, Malta and Bulgaria, all have chosen Horizon 2020 InnovFin SME Guarantee as a financing partner.
- According to 'European Startup Monitor'¹, 21.2% of European start-ups are in the start-up stage and have succeeded in generating revenue. The following Instrument is for them in particular to consolidate their growing phase:

D. Opportunities for start-ups under the Horizon 2020 SME Instrument

- In Phase 1, the highest number of evaluated projects is in ICT (ODI), with 4172 projects representing 29% of all evaluated proposals. In Phase 2, ICT (ODI) yields a number of evaluated projects with 1340 projects out of 4738 – representing 28%.². So, demand is there and it is up to Europe to succeed even better.
- Analysis provided by Venture Radar³ on companies selected for funding under SME Instrument presents the following results: out of 1.640 selected SMEs, 8% raised €692 million of private investment in total. This represents an average of € 5,2 million per company. Phase 1 companies gathered € 214 million and Phase 2 SMEs, €478 million (69%).

E. Optimisation of result by complementarity with national schemes

- According to "The 2016 Startup nation Scoreboard 2016"⁴ published by the European Digital Forum, In terms of dedicated policy frameworks for start-ups, 18 EU member states have a national strategy in support of start-ups. This normally falls within broad policy actions such as a digital strategy (Belgium, Germany, Ireland and Luxembourg), SMEs and entrepreneurship (Croatia, Malta, Portugal and Spain) or the broader reform agenda (Czech Republic).
- 69% of European start-ups do not achieve unbroken revenue growth between years two and three of their existence, according to a World Economic Forum report⁵. Exit strategy shall be enhanced at policy level.

¹See: http://europeanstartupmonitor.com/fileadmin/presse/download/esm_2015.pdf

² All following data is provided by EASME, June 2016.

³ Data was collected and provided by Venture radar in March 2016 www.ventureradar.com

⁴ See:

<http://www.europeandigitalforum.eu/index.php/component/attachments/attachments?id=311&task=view>

⁵ World Economic Forum, *Enhancing Europe's Competitiveness: Fostering Innovation-Driven Entrepreneurship in Europe* (Geneva:World Economic Forum, 2014).

- The European Union is increasing investment alongside EU member states in large public-private venture capital funds of funds.

F. SME support in the Horizon 2020 PPP's

1) Start-ups as a measure impact generation/entrepreneurialism:

FP7/H2020 project spin-offs are a mechanism to bring fast-developing cutting-edge technologies to the market. A large interest from industry is required to be able to find the basis for a start-up. To have an end-user in the consortium interested in the potential uptake of project results maximizes the possibility to set up a new company at the end of the project. Spin-offs are an indicator of a project's impact. They are easily identifiable and measurable. However, spin-offs should be considered in conjunction with a wider number and type of indicators when measuring project impact.

Some FoF cPPP project spin-offs initiatives were presented at the FoF Impact Workshop in April 2016:

CloudSME: the project developed a cloud-based, one-stop-shop solution providing a scalable platform for small or larger scale simulations, with the goal enable the wider take-up of simulation technologies in manufacturing and engineering SMEs. The project management board decided to found a new company to market project results in 2015. A small company was then founded by nine project partners from 7 countries with headquarters in Germany. Its shareholders are also representatives and contact points in their countries. Commercial activities started in January 2016 and an Integrated Advisory Board composed by leading specialists supports commercial activities. Currently the company is serving first customers and is looking for funding opportunities.

FaBiMed: the project aims at the realization of nano-patterned coatings for moulding cavities. Project partners are considering to build a start-up to provide this activity as a service.

3D-HIPMAS: a French company, S2P, was created to market project results. The company supplies services for designing, manufacturing, qualification and technology transfer of the whole product development value chain: technological feasibility/proof of concept, prototyping, pre-series and industrialization.

IFACOM: the project has developed solutions for the measurement and compensation of machine tool errors. The creation of a spin-off is currently under discussion among project partners.

SatisFactory: the project has the scope of introducing cutting-edge technologies, such as smart sensors and augmented reality, in manufacturing environments. Partners are evaluating the potential initiation of a spin-off.

The EFFRA Innovation Portal (<http://www.effra.eu/roadmap/application.projects.all.php>) mentions **16 spin-offs** and more are in the making. So, taking into account the number of FP7 FoF projects launched (151), we can say that every 10th project is generating a spin-off company. This applies to all cPPPs.

2) *Entrepreneurial Skills*

A study commissioned by RTD/D1, "Study on skills related to Key Enabling Technologies (KETs)" (available from our website), refers to four issues concerning skills (1–technical, 2–mobility, 3–entrepreneurial skills, 4–HR management skills) and makes recommendations for H2020 regarding entrepreneurial skills as follows:

- Encourage consortia to include industrial partners from the relevant (technology) application areas
- Encourage consortia to cross-visit each other's facilities
- Encourage consortia to ensure customer/end-user engagement early on
- Encourage consortium members to engage trainees in industrial activities

This is currently being implemented in the cPPPs

3. **Innovation Refit.**

The Innovation Principle and European Roundtable of Industrialists

The Innovation Principle means that impacts on innovation are assessed when policy and regulatory measures are created or updated. In so far as possible, measures are then taken to design the policy measures to be as innovation friendly as possible or to mitigate any negative impacts on innovation.

In June 2015 the ERT issued a joint statement together with Business Europe and the European Risk Forum (See Annex 3.1) calling for an Innovation Principle to fuel EU innovation policies. The paper calls for the Innovation Principle to be integrated fully into the EU policy making process to build on the ideas set out in the May 2015 Better Regulation Guidelines and the science-based policy making agenda.

The statement includes an 'innovation checklist' to be used to evaluate the impact of policy and legislation on innovation and notes the need for robust and credible scientific advice, while acknowledging that other societal factors may influence the outcome of policy decisions.

Innovation Principle in EU policy and legislation

The Competitiveness Council of May 2016 called for the application of the Innovation Principle 'when considering, developing or updating EU policy or regulatory measures' in two sets of Conclusions.⁶ These Conclusions were based 2015 Communication on *Better Regulation for better results, an EU agenda* and the Staff Working Document (SWD) *Better regulation for innovation-driven investment at EU level*, produced by DG RTD in December 2015.

⁶ Council conclusions on *Research and Innovation friendly Regulation* and *Better Regulation to strengthen competitiveness*

The SWD was produced by consulting with a number of stakeholders⁷ about specific sectorial regulatory barriers to innovation that they had encountered. These were then analysed to explore whether addressing such sectorial barriers could contribute to the Growth and Jobs agenda. The SWD included 8 in depth case studies in specific domains⁸ as well as a general analysis of the interaction of innovation and regulation.

The Council Conclusions give a political impetus to the drive to embed the Innovation Principle across Commission policies and legislation. Thus far the two main tools to implement the Innovation Principle are the Research and Innovation Tool in the Impact Assessment Guidelines and Innovation Deals.

4. The case for a European venture capital fund-of-funds.

- A lack of venture capital is the biggest weakness of Europe's innovation ecosystem. We invest five times less in venture capital than the US, and this must change (around 5 billion euro in 2014 compared to 26 billion euro in the US).
- The Commission is setting up a pan-European venture capital Fund-of-Funds with the support of EFSI and the help of the European Investment Fund.. This will tackle three key weaknesses in the European venture capital sector.
 - **First, the problem of scale.** The average size of a venture capital fund in the EU is half that of the US (around 60 million euro compared to 120 million euro). Small funds can only invest in small companies, and cannot finance companies as they grow. A substantial Fund-of-Funds can invest sizable sums in European venture capital funds and help them expand.
 - **Second, market fragmentation.** 90% of VC is concentrated in just eight Member States, and there is relatively little cross-border investment. This fragmentation also prevents larger funds emerging. A pan-European Fund-of-Funds will help tackle this.
 - **And third, the source of funding: compared to the US, EU venture capital receives far more public funding and much less institutional investment.** The share of government funding in EU venture capital has risen from 14 percent in 2008 to 35 percent in 2014. Also, US venture capital receives nearly 30 percent of its funding from pension funds, while in the EU this is around 10 percent. A Fund-of-Funds with the right investment strategy can help attract back private capital.

What has been done

- A study in 2015, followed by market soundings earlier this year and discussions in an interdepartmental group, derived the main principles of an EU fund-of-funds:

⁷ Including Joint Technology Initiatives, European Innovation partnerships and European Technology Platforms and selected leading innovative companies. Member States were also consulted via the European Research Area Committee.

⁸ Road vehicle automation; health technology assessment; nanomaterials; aircraft products certification; eco-design for resource efficiency; energy efficient buildings; electrified vehicles; and low carbon hydrogen in transport.

- Aim: attract private and institutional investors to the venture capital market.
- Size: at least 500 million euro, with a maximum share for public investments (including EU) of less than 50 percent
- Scope: multi-stage, with no sector or geographical priorities.
- Management: top-quality and recognised fund manager, with confirmed ability to raise private funds.
- Manager selection: competitive call for expression of interest with fixed deadline in 2016; selection on the basis of recommendations by independent experts, with Commission services in the loop and EIF carrying out due diligence checks.
- The EFSI Agreement and the InnovFin Delegation Agreement were amended in July to provide the necessary legal framework.

Next steps

- We are now working in partnership with the European Investment Fund to implement this approach, and we expect the call for Fund-of-Fund managers to be launched this autumn.
- If all goes well, the manager would be appointed in early 2017 and the first round of fund-raising completed in mid-2018.

5. EURICS

The roadmap associated to the Energy Union communication of February 2015 calls under its Action 14 for the "EU to develop a forward-looking, energy and climate-related R&I strategy to maintain European technological leadership and expand export opportunities.

- The Commission will propose a European energy R&I approach, comprising an upgraded Strategic Energy Technology Plan [SET-Plan] and a strategic transport R&I agenda [STRIA], with a limited number of essential priorities and clear objectives, in 2015-2016.
- The Commission will develop an initiative on global technology and innovation leadership on energy and climate to boost jobs and growth."

The Energy Union Research, Innovation and Competitiveness Strategy (EURICS) will implement Action 14 and is planned for adoption by the College on 9 November 2016 (a date which corresponds to the beginning of the 22nd Conference of the Parties (COP22) to be held in Morocco).

EURICS will contain a set of actions in a few key areas aiming at contributing to the acceleration of EU's economy decarbonisation while favouring our competitiveness in the growing global market of low-carbon technologies. Likely focus areas may be energy storage, mobility in urban areas, energy efficiency in buildings and investing in the next generation of renewable technologies. Such areas will be discussed between College Members on 13 September in a dedicated Project Team Meeting.

Industrialists are aware that EURICS is being developed. Some industries participated to the public consultation which ended late May 2016 and industries will be represented in a dedicated high-level stakeholders event scheduled on 26 September 2016 in the Commission headquarter.

6. FACTS AND FIGURES

Air Liquide

KEY FIGURES	FP7	Horizon 2020
Total number of participations	10	5
Total number of signed grant agreements	All. 8 closed	5
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	0	0
EU total financial contribution to participation	1,381,909 €	14,749,725 €

Moller-Maersk

KEY FIGURES	FP7	Horizon 2020
Total number of participations	3	1
Total number of signed grant agreements	All. 2 closed.	1
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	0	0
EU total financial contribution to participation	435,515 €	412,500 €

Vodafone

KEY FIGURES	FP7	Horizon 2020
Total number of participations	0	0
Total number of signed grant agreements	0	0
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	0	0
EU total financial contribution to participation	0 €	0 €

BASF

KEY FIGURES	FP7	Horizon 2020
Total number of participations	43	13
Total number of signed grant agreements	All. 28 closed.	17
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	7	4
EU total financial contribution to participation	11,605,567 €	7,812,022 €

Heineken

KEY FIGURES	FP7	Horizon 2020
Total number of participations	3	0
Total number of signed grant agreements	All. 1 closed.	0
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	0	0
EU total financial contribution to participation	11,613,847 €	0

Iberdrola

KEY FIGURES	FP7	Horizon 2020
Total number of participations	21	8
Total number of signed grant agreements	All. 6 closed.	7
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	0	0
EU total financial contribution to participation	11,038,912 €	4,814,656 €

Philips

KEY FIGURES	FP7	Horizon 2020
Total number of participations	116	34
Total number of signed grant agreements	All. 101 closed.	36
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	21	10
EU total financial contribution to participation	73,330,560 €	28,233,051 €

Titan Cement

KEY FIGURES	FP7	Horizon 2020
Total number of participations	0	0
Total number of signed grant agreements	0	1
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	0	1
EU total financial contribution to participation	0 €	242,387 €

Investor AB (No participation directly – very possible that owned companies might benefit.)

KEY FIGURES	FP7	Horizon 2020
Total number of participations	0	0
Total number of signed grant agreements	0	0
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	0	0
EU total financial contribution to participation	0 €	0 €

Umicore

KEY FIGURES	FP7	Horizon 2020
Total number of participations	18	6
Total number of signed grant agreements	All. 7 closed.	6
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	0	0
EU total financial contribution to participation	5,890,693 €	2,983,420 €

BP

KEY FIGURES	FP7	Horizon 2020
Total number of participations	9	2 (under negotiation)
Total number of signed grant agreements	All. 8 closed.	0
ERC – Number of grantees	0	0
Marie Skłodowska-Curie – Number of grantees	0	0
EU total financial contribution to participation	1,598,544 €	441,500 €

7. SOCIAL MEDIA

#EU needs disruptive #innovation and scale up of innovative #SMEs to remain competitive
says Commissioner @Moedas at meeting with @ert_eu

8. ANNEXES

I. ERT TRILOGY ON THE DIGITAL ECONOMY

II. EUROPE'S DIGITAL ECONOMY. Executive Summary