Eurogroup agrees on COVID-19 economic policy response

The Eurogroup met via videoconference yesterday to discuss a coordinated policy response to help contain the COVID-19 outbreak and mitigate its negative socio-economic effects. The Eurogroup agreed that an immediate, ambitious and co-ordinated policy response is needed. They have put together a first set of national and European measures to be taken while setting a framework for further actions to respond to developments and to support the economic recovery. The Commission welcomes that the Eurogroup's determination to do whatever it takes to effectively address the current challenges and to restore confidence and support a rapid recovery. Executive Vice-Presidents Valdis Dombrovskis and Margrethe Vestager, together with Commissioner Paolo Gentiloni, presented the Commission's proposals to mitigate the negative socio-economic consequences of the COVID-19 outbreak. These proposals, which include amongst other points, using the full flexibility of our State-aid and fiscal
frameworks, mobilising the EU budget to allow the EIB Group to provide short-term liquidity to SMEs, and directing €37 billion to the fight COVID-19 under the Coronavirus Response Investment Initiative, were welcomed by the Eurogroup. Commissioner Gentiloni's statement at the press conference which followed the Eurogroup is available here. The Eurogroup statement is available here. (For more information: Marta Wieczorek – Tel.: +32 229 58197; Enda McNamara – Tel.: +32 229 64976; Siobhán Millbright – Tel.: +32 229 57361)

EU Cohesion Policy invests over €1.4 billion in green projects in 7 Member States

Today, the European Commission has approved an investment package worth more than €1.4 billion of EU funds in 14 large infrastructure projects in 7 Member States, namely Croatia, Czechia, Hungary, Poland, Portugal, Romania and Spain. The projects cover several key areas such as environment, health, transport and energy for a smarter, low-carbon Europe. They represent a massive investment to boost the economy, protect the environment and improve citizens' quality of life and social well-being. Commissioner for Cohesion and Reforms, Elisa Ferreira, said: “In such difficult times for our continent, it is crucial that Cohesion policy continues to play its role in supporting the economy for the benefit of our citizens. Today's major project adoptions show that EU funding, and Cohesion policy in particular, delivers concrete results, helping regions and cities becoming a safer, cleaner and more comfortable place for people and business. Many of the approved projects also help delivering on the goals of the European Green Deal.
When the European Commission, Member States and regions join forces, we can achieve a lot.” More information on the major projects adopted today is available in this press release as well as on this webpage. (For more information: Vivian Loonela – Tel.: +32 229 66712; Sara Soumillion – Tel.: + 32 229 67094)

Commission sends to Member States draft proposal for a State aid Temporary Framework to support the economy in the context of the COVID-19 outbreak

Last night, the European Commission has sent to Member States for consultation a draft proposal for a State aid Temporary Framework to support the economy in the context of the COVID-19 outbreak, based on Article 107(3)(b) TFEU to remedy a serious disturbance across the EU economy. Executive Vice-President Margrethe Vestager said: “Managing the economic impact of the COVID-19 outbreak requires decisive action. We need to act fast. We need to act in a coordinated manner. EU State aid rules provide a toolbox for Member States to take swift and effective action. […] Our aim is to have the new Temporary Framework in place in the next few days. (...) The new Temporary Framework will enable Member States to (i) set up schemes direct grants (or tax advantages) up to €500,000 to a company, (ii) give subsidised State guarantees on bank loans, (iii) enable public and private loans with subsidised interest rates. Finally (iv), the new Temporary Framework will recognise the important role of the banking sector to deal with the economic effects of the COVID-19 outbreak, namely to channel aid to final customers, in particular small and medium-sized enterprises. The Temporary Framework
COVID-19: European Union supports repatriation of EU citizens from Morocco

The European Union is working on all fronts to assist European citizens across the world who are affected by travel issues due to the COVID-19 outbreak. High Representative/Vice-President Josep Borrell spoke to Morocco Foreign Minister Nasser Bourita on Sunday, 15 March, to address the situation of European citizens trying to return to Europe and expressed his satisfaction that a solution was found with Member States and that return flights can continue until 19 March. Yesterday, Austria activated the European Civil Protection Mechanism requesting consular assistance to support the process of repatriation of Austrian and other EU citizens from Marrakech, Morocco. With transport costs co-financed by the Commission, an Austrian plane landed in Vienna early this morning, successfully repatriating some 290 citizens. Commissioner for Crisis Management, Janez Lenarčič said: “We will do all we can to support EU citizens. The EU’s Civil Protection Mechanism has now via 24/7 service of our Emergency Response Coordination Centre facilitated the repatriation of over 800 EU citizens to Europe from China, Japan, Oakland, U.S. and most recently from Morocco.” High Representative/Vice-President Josep Borrell, supported by the EEAS and in
COVID-19: La Commission appelle à une restriction temporaire des voyages non essentiels à destination de l'UE

La Commission a invité hier après-midi les chefs d’État ou de gouvernement à introduire une restriction temporaire concernant tous les voyages non essentiels à destination de l'UE. La présidente von der Leyen en a informé les partenaires du G7 lors d'une visioconférence qui s'est tenue hier. L'interdiction devrait être en place pour une durée initiale de trente jours, qui peut être prolongée si nécessaire. Des dérogations sont proposées pour notamment les résidents de longue durée dans l'UE, les membres de la famille des citoyens européens, et les diplomates. Le personnel essentiel, comme les médecins, les infirmières, les travailleurs de soins de santé, les chercheurs et experts qui aident à faire face au coronavirus, ainsi que les personnes transportant des marchandises et les travailleurs frontaliers pourront également continuer à être autorisés à entrer dans l'UE. Cet appel sera discuté lors de la réunion du Conseil européen qui se tiendra cet après-midi à partir de 17h00. La Commission invite les chefs d'État ou de gouvernement à adopter une approche coordonnée à ce sujet, en accord avec les Etats Schengen non-membres de l'UE, avec effet immédiat. La présidente a présenté cet appel
hier dans un message vidéo. Le texte de la communication est également disponible en ligne. Cet appel s'ajoute aux lignes directrices relatives aux mesures à la frontière présentées hier pour protéger la santé et maintenir la disponibilité des biens et des services essentiels. (Pour plus d'informations: Eric Mamer – Tél.: +32 22994073; Dana Spinant – Tél.: +32 22990150, Adalbert Jahnz - Tél.: +32 22953156)

COVID-19: Commission offers financing to innovative vaccines company CureVac

The Commission offered up to €80 million of financial support to CureVac, a highly innovative vaccine developer from Tübingen, Germany, to scale up development and production of a vaccine against the Coronavirus, or COVID-19, in Europe. President Ursula von der Leyen and Commissioner Mariya Gabriel discussed with the CureVac management yesterday. The support would come in the form of an EU guarantee of a currently assessed EIB loan in the framework of the InnovFin Infectious Disease Finance Facility under Horizon 2020. President von der Leyen said: “In this public health crisis it is of utmost importance that we support our leading researchers and tech companies. We are determined to provide CureVac with the financing it needs to quickly scale up development and production of a vaccine against the Coronavirus. I am proud that we have leading companies like CureVac in the EU. Their home is here. But their vaccines will benefit everyone, in Europe and beyond.” Commissioner Gabriel said: “Supporting excellent EU research and innovation is an essential part of our coordinated response against the spread of the Coronavirus.
In 2014, CureVac won the EU's first ever innovation inducement prize. We are committed to support further its EU-based research and innovation in these critical times. Science and innovation in Europe are at the heart of our policies for protecting people's health.” CureVac is a German biopharmaceutical company that has developed a novel technology to overcome the need to keep the vaccines stable without refrigeration. Preliminary studies have shown that the technology holds a promise for rapid response to COVID-19. If proven, millions of vaccine doses could be produced at low costs. CureVac has already started its COVID-19 vaccine development program and estimates to launch clinical testing by June 2020. The support to CureVac is part of coordinated EU response to the public health threat of COVID-19. Working closely with the industry, the Commission has already mobilised up to €140 million in public and private funding to support urgently needed research aimed at preventing the spread of Coronavirus. (For more information: Johannes Bahrke – Tel.: +32 2 295 8615; Marietta Grammenou – Tel.: +32 460 75 5021)

La Commission offre à tous les États membres la possibilité de prolonger la date limite de dépôt des demandes de paiement au titre de la PAC

À la suite d'une première demande des autorités italiennes confrontées à une crise sans précédent liée à l'épidémie de COVID-19 et à la situation difficile à laquelle est confrontée l'Union européenne, la Commission européenne a décidé d'autoriser les États membres à accorder une prolongation d'un mois du délai imparti aux agriculteurs pour présenter leurs demandes de paiements directs et de certains

(Pour plus d'informations: Daniel Rosario – Tél.: +32 229 56185; Clémence Robin – Tél: +32 229 52509)

Mergers: Commission clears acquisition of sole control of Infor by Koch Industries

The European Commission has approved, under the EU Merger Regulation, the acquisition of sole control over Infor, Inc. by Koch Industries, Inc., both of the US. Infor provides Enterprise Resource Planning (ERP) software and related services and is active globally. Infor is currently jointly controlled by Koch Industries and Golden Gate Private
Equity, Inc., of the US. Koch Industries is a privately held corporation, which is active worldwide in various industries. Golden Gate is a private equity investment firm with businesses in a wide range of industry sectors. The Commission concluded that the proposed acquisition would raise no competition concerns, because Koch Industries already controls Infor and there are no overlaps between the companies' 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.9754. (For more information: Arianna Podesta – Tel. +32 229 87024; Maria Tsoni – Tel.: +32 229 90526)

**Tentative agendas** for forthcoming Commission meetings

*Note that these items can be subject to changes.*

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MEX/20/480

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