

Empower EU regions and cities to protect employment and social rights



Commissioner Schmit and CoR team up to support skills development and jobs at local level

The EU and its Member States must empower their cities and regions to protect employment and social rights: this is the call of the European Committee of the Regions (CoR) to counter the devastating social effects of the Covid-19 pandemic. The assembly of EU's local and regional representatives also asks to strengthen the skills base for recovery and to support regional and local authorities in managing the green and digital transitions.

The CoR's [Regional and Local Barometer 2020](#) highlights that the Covid-19 crisis particularly affects the income of self-employed, persons hired on fixed-term contracts and part-time workers, among them many young people, migrants and other vulnerable groups. The impact on employment risks being especially negative in regions that rely heavily on tourism, where up to 40% of jobs could be at risk. The Barometer also shows that 43% of Europeans would like local and regional authorities to have more influence on the employment and social policies.

President of the European Committee of the Regions **Apostolos Tzitzikostas** said: "During the Covid-19 pandemic regions and cities across Europe have acted swiftly and decisively to help those in need. Now Europe must place the fight against poverty and unemployment, and in particular against rising youth unemployment, at the heart of its efforts. This is essential for a strong Social Europe that leaves no people and no places behind."

To support skills and jobs matching and the local economies with concrete actions, President Tzitzikostas announced that the Committee would work together with European Commission's DG Employment to launch online "Local Jobs" fairs with regions and cities.

Speaking at the CoR plenary session on 14 October, Commissioner for Social Rights and Jobs **Nicolas Schmit** said: "We need to recover from an unprecedented crisis, and for that we need the regions. Our measures for the youth and for skills development must bear fruit on the ground. The European Pillar of Social Rights has been and will be our guiding line to ensure a better future for our citizens. This is why I have announced with the CoR President that we will reinforce the cooperation between my services and the European Committee of the Regions. This cooperation provides an opportunity to show citizens that we are fully mobilised and listening to them."

This week's plenary session also saw the adoption of an opinion on [A Strong Social Europe for Just Transitions](#) , paving the way for an Action Plan to implement the [European Pillar of Social Rights](#) . Rapporteur and SEDEC Commission chair **Anne Karjalainen** (FI/PES), Member of Kerava City Council,

said: “The Covid-19 pandemic has highlighted the urgent need to eradicate the existing digital divide and to address its substantial impact upon social rights, since lack of access to new technologies and the information society creates new forms of social exclusion. Digital cohesion is part and parcel of just transitions and a cornerstone of territorial and social cohesion. At the same time, recovery measures must address the social dimension of the ecological and digital transitions. We need a fair labour market in the carbon-neutral economy of the future, based on decent jobs, strong social protection, and job opportunities where people live”.

Referring to the European Commission’s [communication](#) published in January, the CoR opinion points out that the [Just Transition Fund](#) – EU’s fund to support green transition in most vulnerable regions – should be in line with the EU’s social pillar. At the same time, it reiterates its call for better coordination of economic and social policies between European and national government levels in the context of the European semester, and calls to guarantee local and regional authority involvement in this coordination through shared management based on the subsidiarity principle.

The CoR also underlines the key role of social partners in the current context of ever-growing digitalisation of work patterns. To this effect it calls for an update of European rules governing working conditions and working time, including provisions to establish the right to disconnect.

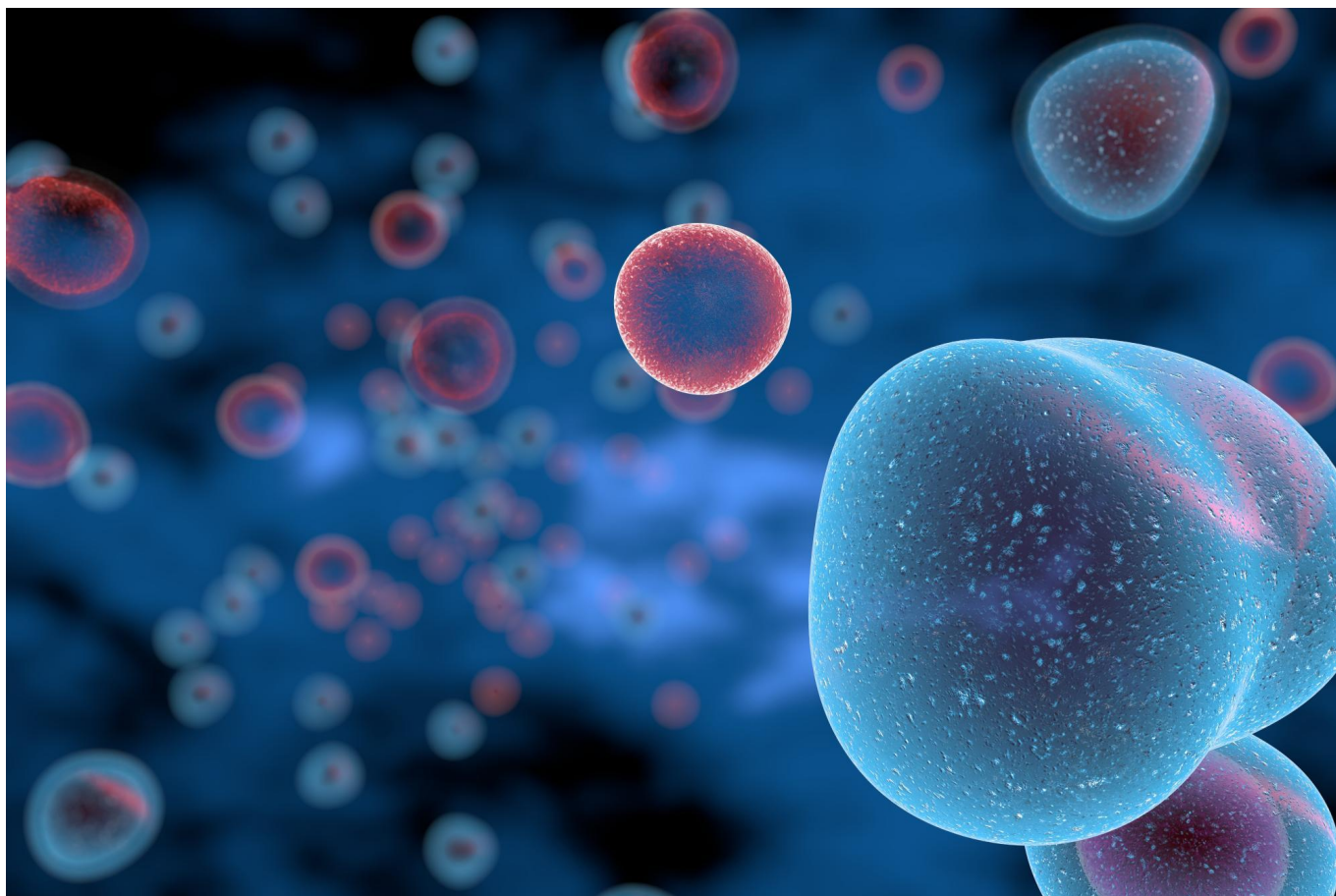
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[Sweden: EU backs cancer treatment research with quasi equity investment](#)



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- **EIB signs €40 million loan agreement with Swedish biotech company Oncopeptides to support their long-term research and expansion.**
- **Financing will support R&D, product development and commercialisation of Oncopeptides' drug candidates for treatment of rare haematological cancers.**
- **The EIB loan is backed by the Investment Plan for Europe of the European Commission, which allows the EIB to support innovative projects.**

The European Investment Bank (EIB) has signed a €40 million (SEK 416m) loan agreement with Swedish biotech company Oncopeptides AB. The financing will support research, including phase 3 clinical studies of the lead candidate melflufen, and the expansion of the company. The EU bank's loan is backed by a guarantee from the European Fund for Strategic Investments (EFSI), the main pillar of the [Investment Plan for Europe](#) under which the EIB and the European Commission are working together as strategic partners, with the EIB's financing operations boosting the competitiveness of the European economy.

Each year, approximately 3 in every 10,000 people are diagnosed with **multiple myeloma**, for which there is no cure. Therefore, a key focus of treatment is extending and improving the quality of life for patients. Oncopeptides' Melflufen is a first in class peptide-drug conjugate (PDC) that targets aminopeptidases and rapidly releases alkylating agents into tumor cells. Melflufen is rapidly taken up by myeloma cells due to its high lipophilicity and is immediately hydrolyzed by peptidases to release an entrapped hydrophilic alkylator payload. A New Drug Application of Melflufen has been granted priority review by the U.S. Food and Drug Administration, FDA, for

treatment of patients with multiple myeloma. A target date for the review is set to February 28, 2021. Oncopeptides is currently conducting one clinical phase 3 study and six clinical phase 2 studies.

EIB Vice-President **Thomas Östros**, noted: *“This is the kind of project that the Investment Plan for Europe was set up to support. There is still a market gap when it comes to what is called “non-dilutive growth capital”, allowing innovative, fast growing EU-based SMEs to grow without giving up ownership of their ideas or company. This quasi-equity instrument allows us to support EU in-house knowledge and expertise to flourish, we’re very happy to get behind yet another innovative Swedish company that has ground-breaking plans for the future.”*

“As the company is approaching a potential commercialization of its lead product melflufen, several new financing options become available. The EIB facility is a flexible solution that can be drawn upon with limited dilution for the shareholders, which is highly valuable to the company in this transition phase. We are grateful for the support from the EIB and look forward to working together through the continued expansion of Oncopeptides”, says **Anders Martin-Löf**, CFO of Oncopeptides.

European Commissioner for Innovation, Research, Culture, Education and Youth, **Mariya Gabriel**, said: *“Investment in research and innovation is crucial towards achieving our goal to beat cancer, contributing to the development of effective health and care tools for the prevention, early diagnosis and successful treatment of the disease. This is why we are setting up a mission to fight cancer as part of the future Horizon Europe programme. By joining efforts across Europe, we will ensure that more people will live without cancer in the future, while increasing quality of life for those affected.”*

Oncopeptides AB is a listed pharmaceutical company focused on the development of targeted therapies for difficult-to-treat haematological diseases. The Company’s lead product candidate Melflufen (melphalan flufenamide) is a first-in-class anticancer peptide-drug conjugate that rapidly delivers a payload aiming at destroying the DNA of tumour cells. Oncopeptides’ most advanced pipeline programme is in late-stage clinical development and uses Melflufen as a potential treatment for patients with relapsed refractory multiple myeloma.

Oncopeptides’ Melflufen treatment is **platform technology** called the **peptide-drug conjugate platform**, which allows for concentration of a toxin in cancer cells by exploiting the difference in peptidase activity between cancer cells and normal cells. By doing this, the Company delivers enhanced and differentiated cytotoxic activity to the cancer cells whilst affording a level of protection to the healthy cells.

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