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European Citizens' Initiative: Commission registers 'Stop TTIP' Initiative

The European Commission has today decided to register a European Citizens' Initiative inviting the Commission "to recommend to the Council to repeal the negotiating mandate for the Transatlantic Trade and Investment Partnership (TTIP) and not to conclude the Comprehensive Economic and Trade Agreement (CETA)" ('Stop TTIP' Initiative). The formal registration of this Initiative on 10 July 2017 will start a one-year process of collection of signatures of support by its organisers. This registration follows an initial Commission Decision to refuse to register the 'Stop TTIP' Initiative on 10 September 2014, which was annulled by the General Court of the European Union on 10 May 2017. The Juncker Commission has decided not to appeal the judgment, and has reassessed the proposed Initiative, originally submitted in July 2014, and decided to register it. However, the request for a proposal not to sign CETA has now become devoid of purpose, since it was signed on 30 October 2016. Signatures of support for this Citizens' Initiative may therefore be collected on the understanding that they aim for other legal acts. The Commission's decision to register the Initiative concerns only the legal admissibility of the proposal. The Commission has not analysed the substance at this stage. Should the Initiative receive one million statements of support within one year, from at least seven different Member States, the Commission will have to react within three months. The Commission can decide either to follow the request or not, and in both instances would be required to explain its reasoning. A press release is available here. *(For more information: Natasha Bertaud – Tel.: +32 229 67456; Tim McPhie – Tel.: +32 229 58602)*

Juncker Plan backs investments totalling EUR 40 million in Portugal, Lithuania, Latvia and Estonia

The [Juncker Plan] has backed a total of EUR 40 million in investments in two separate operations in Portugal and in Lithuania, Latvia and Estonia. In Portugal, a EUR 20 million European Investment Bank (EIB) loan to Laboratórios Basi will finance the development of a new production facility for manufacturing medical products in the Municipality of Mortágua, Portugal. The loan will contribute to the establishment of a new unit that will increase the company´s production capacity and is expected to create more than 100 new jobs. The Juncker Plan has also supported a EUR 20 million investment by the EIB in the BaltCap Infrastructure Fund, which finances infrastructure development across Lithuania, Latvia and Estonia. The BaltCap Infrastructure Fund will focus on providing development capital for transport, energy and energy efficiency infrastructure projects, including renewable energy generation such as wind, solar and biomass, and energy efficiency projects such as public lighting. Commenting on the Portuguese transaction, Carlos **Moedas**, European Commissioner for Research, Science and Innovation, said: *"Under the Juncker Plan, operations worth over EUR 1.2* *billion have already been approved in Portugal. This is expected to trigger around EUR 4 billion of investments, giving a boost to the economy. This deal shows how EU funding supports innovative companies in Portugal, creates jobs and improves public health".* The Juncker Plan is now expected to trigger EUR 209 billion in investments across Europe. For the latest country-by-country figures, see here. Full press releases are available here. *(For more information: Annika Breidthardt – Tel.: +32 229 56153; Enda McNamara – Tel.: +32 229 64976)*

Endocrine disruptors: major step towards protecting citizens and environment

Today, Member States' representatives voted in favour of the European Commission's proposal on scientific criteria to identify endocrine disruptors in the field of plant protection products. This is an important step towards greater protection of citizens from harmful substances. Commissioner for Health and Food Safety, Vytenis **Andriukaitis**, said: "*Today's vote represents our determination to devise a real EU policy on endocrine disruptors. After months of discussion we are advancing in the direction of the first regulatory system in the world with legally binding criteria to define what an endocrine disruptor is. This is a great success. Once implemented, the text will ensure that any active substance used in pesticides which is identified as an endocrine disruptor for people or animals can be assessed and withdrawn from the market. We now count on the support of the European Parliament and the Council, involved in the decision making process, for a smooth adoption and entry into force of the criteria.*" A press release and fact sheet are available online. *(For more information: Anca Paduraru – Tel.: +32 229 91269; Aikaterini Apostola – Tel.: +32 229 87624)*

Commission takes further steps to make information on retail investment products more consumer-friendly

The Commission has today adopted guidelines that will further help providers and distributors of investment products, funds and investment-insurance policies design their Key Information Document (KID). The KID, introduced by the Regulation on Key Information Documents for Packaged Retail and Insurance-Based Investment Products (PRIIPs), is a standardised and simple document which has the objective of presenting the main features of an investment product in a consumer-friendly manner. The guidelines will ensure a smooth implementation of the PRIIPs Regulation by retail financial services sectors before it enters into application on 1 January 2018. This is yet another step by the Commission to make today's complex investment environment more understandable for consumers, while increasing their protection along with their trust in the financial services industry. Looking ahead, the ESAs are currently preparing Q&As, which will further clarify how the PRIIPs information rules need to be applied to cater for transparency while ensuring that consumers are not overburdened with information not needed in their decision-making. In particular, the Q&As will address a wide range of technical aspects in relation to, for example, derivatives or multi-option products offering to retail investors multiple underlying investment options*(For more information: Vanessa Mock – +32 229 56194; Letizia Lupini – +32 229 51958)*

State aid: Commission authorises precautionary recapitalisation of Italian bank Monte dei Paschi di Siena

The European Commission has approved Italy's plan to support a precautionary recapitalisation of Italian bank Monte dei Paschi di Siena under EU rules, on the basis of an effective restructuring plan. This decision follows the agreement in principle reached on 1 June 2017 between Commissioner **Vestager** and Pier Carlo Padoan, Italy's Minister of Economy and Finance, on the restructuring plan of MPS. Italy's plan enables MPS to meet possible capital needs that would emerge if economic conditions were to worsen (as a precaution). In order to approve the state injection in the amount of €5.4 billion, MPS's shareholders and junior creditors have contributed €4.3 billion to limit the use of taxpayer money as required by EU state aid rules. Furthermore, the bank will undergo in-depth restructuring. This will help ensure the bank's long-term viability and to ensure the Italian State will be sufficiently remunerated for its investment,whilst limiting competition distortions. Separately, eligible retail bondholders can seek compensation from the bank for having been mis-sold junior bonds. Commissioner Margrethe **Vestager**, in charge of competition policy, said: "*We have approved Italy's capital injection into MPS in line with EU rules, which will help MPS meet capital needs in case economic conditions were to worsen unexpectedly. To ensure MPS's long-term viability, the bank will re-focus its business model and move more than €26 billion in non-performing loans off its balance sheet*. This capital injection could only be approved after j*unior bondholders and shareholders have contributed to the costs of restructuring, in line with "burden-sharing" requirements under EU state aid rules.*" Vice-President Valdis **Dombrovskis**, responsible for financial stability, said: *"Depending on the specific circumstances, Banking Union rules allow different solutions when banks need fresh capital. In any case, the solutions found should protect financial stability in Europe and limit the burden on taxpayers. In the case of MPS the conditions are met for a precautionary recapitalisation. Shareholders and junior bondholders have also participated in the costs."* The full press release is available online in EN, FR, DE and IT. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Yizhou Ren – Tel.: +32 229 94889)*

Mergers: Commission clears acquisition of sole control of SAM by Banco Santander

The European Commission has approved under the EU Merger Regulation the acquisition of sole control over SAM Investment Holding Ltd. ("SAM") by Banco Santander SA. SAM is an asset management company present in nine countries in Europe and Latin America. It is currently jointly controlled by Banco Santander, Warburg Pincus and General Atlantic. Banco Santander is an international banking group operating primarily in Spain, the UK and other European countries, but also in Latin America. Post-transaction, Santander will be the only remaining shareholder of SAM. The Commission concluded that the proposed acquisition would raise no competition concerns given that SAM is already jointly controlled by Banco Santander and the companies' activities do not overlap geographically. 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.8519. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Yizhou Ren – Tel.: +32 229 94889)*

Mergers: Commission clears acquisition of Market Logic Software by Genui, Summit and Sycamore

The European Commission has approved under the EU Merger Regulation the acquisition of joint control of Market Logic Software AG (MLS) of Germany by Summit Partners L.P (Summit) of the US, Genui GmbH (GENUI) and Sycamore GmbH (Sycamore), both of Germany. MLS is a software company that develops and distributes marketing information systems. Summit is an international equity investment firm and provides services to fund growth, recapitalisations and management buyouts. GENUI is an investment company that holds stakes in medium-sized companies in German speaking countries. Sycamore is a private equity firm. The Commission concluded that the proposed acquisition would not raise competition concerns, given the low combined market shares in the Enterprise Application System software market and its segments where MLS and certain Summit portfolio companies are active. 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.8507. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Yizhou Ren – Tel.: +32 229 94889)*

Mergers: Commission clears acquisition of B&R by ABB

The European Commission has approved under the EU Merger Regulation the acquisition of Bernecker and Rainer Industrie-Elektronik Gesellschaft m.b.H. of Austria (B&R), by ABB Ltd of Switzerland (ABB), which is the ultimate parent company of the ABB group of companies. B&R provides solutions for machine and factory automation, with a particular focus on motion control products. ABB is mainly active on: electrification products, robotics and motion, industrial automation and power grids globally. The Commission concluded that the proposed acquisition would not raise competition concerns because there are only limited overlaps between the activities of the companies and their market shares on related markets are moderate. 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.8482. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Yizhou Ren – Tel.: +32 229 94889)*

Mergers: Commission clears acquisition of joint control over Stadler Linz by ÖBB TS and Stadler Rail

The European Commission has approved under the EU Merger Regulation the acquisition of joint control by ÖBB-Technische Services-Gesellschaft GmbH (ÖBB TS), of Austria, and Stadler Rail AG of Switzerland, over Stadler Linz GmbH, of Austria. Stadler Linz is currently solely controlled by Stadler

Rail. It provides rail vehicle maintenance. Stadler Rail manufactures, sells and provides maintenance of rail vehicles, including on parts. ÖBB TS is active in the maintenance of rail vehicles, reconditioning of parts and components, construction and operation of rail infrastructure, provision of rail transport services, manufacture and sale of rail vehicles. The Commission concluded that the proposed transaction would raise no competition concerns due to the limited activities of Stadler Linz in the Austrian market for the maintenance of rail vehicles. 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.8437. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Yizhou Ren – Tel.: +32 229 94889)*

Commission authorises five genetically modified products for food/ feed uses

Today, the Commission adopted five authorisations for Genetically Modified Organisms (GMOs) for food/feed use. These GMOs are as follows: cotton 281-24-236 x 3006-210-23 x MON 88913; cotton GHB 119; maize Bt11 × 59122 × MIR604 × 1507 × GA21; maize DAS-40278-9; and the renewal of maize MON 810. The GMOs approved today had gone through a full authorisation procedure, including a favourable scientific assessment by the European Food Safety Authority (EFSA). The authorisation decisions do not cover cultivation. These GMOs had received "no opinion" votes from the Member States in both the Standing and Appeal Committees and the Commission adopted the pending decisions. The authorisations are valid for 10 years, and any products produced from these GMOs will be subject to the EU's strict labelling and traceability rules. More information is available here. *(For more information: Anca Paduraru – Tel.: +32 229 91269; Aikaterini Apostola – Tel.: +32 229 87624)*

Commissioner Jourová met with the Japanese Data protection authority to advance their dialogue on the promotion of high data protection standards

Commissioner Věra **Jourová** met yesterday with the Commissioner of the PersonalInformation Protection Commission of Japan, Haruhi Kumazawa, to advance their dialogue on data protection as a fundamental right and a central factor of consumer trust in the digital economy. After their meeting, they issued a joint press statement welcoming the work carried out over the course of the last months. As announced in January in its Communication on Exchanging and Protecting personal data in a globalised world, the Commission has launched a dialogue with the aim of reaching an "adequacy decision" with Japan. Adequacy decisions allow for the free flow of personal data to countries with "essentially equivalent" data protection rules to those in the EU. *(For more information: Christian Wigand– Tel.: +32 229 62253; Mélanie Voin – Tel.: +32 229 58659)*

EUROSTAT: Les prix à la production industrielle en baisse de 0,4% tant dans la zone euro que dans l'UE28

En mai 2017 par rapport à avril 2017, les prix à la production industrielle ont diminué de 0,4% dans la zone euro (ZE19) ainsi que dans l'UE28, selon les estimations d'Eurostat, l'office statistique de l'Union européenne. En avril 2017, les prix étaient restés stables dans la zone euro et avaient augmenté de 0,1% dans l'UE28. En mai 2017 par rapport à mai 2016, les prix à la production industrielle ont progressé de 3,3% dans la zone euro et de 3,7% dans l'UE28. Un communiqué de presse est disponible ici. *(Pour plus d'informations: Lucia Caudet – Tel.: +32 229 56182; Mirna Talko – Tel.: +32 229 87278)*

Upcoming events of the European Commission (ex-Top News)