

## Germany: EIB provides funding of €40 million to ITM



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- **Funds will support ITM’s research and development strategy for cancer treatments**
- **Financing by EU bank is provided under Investment Plan for Europe**

The European Investment Bank (EIB) provides €40 million to ITM Isotopen Technologien München AG (ITM), a company dedicated to the development, production and global supply of innovative diagnostic and therapeutic radiopharmaceuticals for use in Precision Oncology. ITM will use the fresh funds for investments in research and development of a proprietary portfolio of Targeted Radionuclide Diagnostics and Therapies, addressing a range of cancers such as neuroendocrine tumours and bone metastases.

The EU bank’s loan is backed by a guarantee from the European Fund for Strategic Investments (EFSI), the heart of the Investment Plan for Europe – the Juncker Plan – under which the EIB and the European Commission are working together as strategic partners and the EIB’s financing operations are boosting the competitiveness of the European economy.

**EIB Vice-President, Ambroise Fayolle**, who is responsible for EIB’s operations in Germany and EFSI, said: “ITM’s research and development activities are

focussed on developing treatments for cancer diseases for which there are limited treatment options. Our financing will therefore support and accelerate the development and market launch of products that are expected to improve the lives of thousands of patients. In addition, the financing will sustain ITM's long-term growth, which in turn will help strengthen Europe's leading position in radiopharmaceutical research and development. This is exactly, why we have launched the Investment Plan for Europe."

**Paolo Gentiloni, European Commissioner for the Economy**, said: "I am proud that the European Commission is supporting the ground-breaking cancer research being undertaken by ITM. These efforts could prove vital to so many people. Financing from the Investment Plan for Europe allows the European Investment Bank to finance highly innovative projects such as this, where the outcome is unknown but the potential for developing life-changing treatments is huge."

**ITM CEO Steffen Schuster** added: "The Investment Plan for Europe is of great importance in advancing the economic growth of the EU. We are very honored to be part of it and grateful for the support of the EIB in our passionate mission to improve the outcome and quality of life of cancer patients by developing innovative, first-in-class radiopharmaceuticals. Targeted Radionuclide Therapy is considered a promising treatment for a large number of difficult-to-treat cancers. With the EIB's funding we are looking forward to accelerating our theranostic research and the development of our growing Precision Oncology pipeline in indications such as neuroendocrine tumours and bone metastases and we feel well equipped to optimally meet patients' needs."

### **About ITM Isotopen Technologien München**

ITM Isotopen Technologien München AG is a privately held biotechnology and radiopharmaceutical group of companies dedicated to the development, production and global supply of targeted diagnostic and therapeutic radiopharmaceuticals and radionuclides for use in cancer treatment. Since its foundation in 2004, ITM and its subsidiaries have established GMP manufacturing and a robust global supply network of innovative, first-in-class medical radionuclides and generator platforms for a new generation of targeted cancer diagnostics and therapies. Furthermore, ITM is developing a proprietary portfolio and growing pipeline of targeted treatments in various stages of clinical development, which address a range of cancers such as neuroendocrine tumors and bone metastases. ITM's main objectives, together with its scientific, medical and industrial collaboration partners worldwide, are to significantly improve outcomes and quality of life for cancer patients while at the same time reducing side effects and improving health economics through a new generation of Targeted Radionuclide Therapies in Precision Oncology. For more information about ITM, please visit: [www.itm.ag](http://www.itm.ag)

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# A pluralistic and innovative vision of culture key to strengthening European identity



□□ □Culture should be on a more prominent position on the EU's political agenda, and the next multiannual EU budget should provide adequate support for cities and regions in the management, use and development of cultural heritage, the European Committee of the Regions argues in an opinion prepared by Vincenzo Bianco (IT/PES), Member of Catania Municipal Council.

Mr Bianco's [opinion](#), which will be adopted at the CoR plenary session on 12 February, underlines that culture must not be seen as just a sector-specific policy and calls on to recognise its contribution to economic, social and territorial cohesion in Europe. Moreover, a broad understanding of culture and Europe's cultural diversity, going beyond solely the conservation and protection of tangible heritage, consolidates European citizenship and drives forward integration and social inclusion. Therefore, it is important to strengthen synergies between culture and other policies such as tourism, regional policy, education, youth and R&D.

The CoR fully acknowledges the contribution of culture and cultural diversity to sustainable development, as recognised in the 2030 Agenda for Sustainable Development, and pledges to work at local and regional level to reach this goal. It further recommends promoting the use of cultural resources, particularly among the younger generations, developing integrated lifelong education and training policies and encouraging local communities to take part in cultural initiatives. These include promoting sustainable cultural tourism, supporting the protection and physical safeguarding of cultural heritage and building up basic cultural products, such as public library services.

Mr Bianco's opinion also invites regions and cities in Europe, as well as regional cultural heritage organisations and networks, to develop wide-reaching and effective actions and strategic plans on promoting and capitalising on cultural heritage. Since cultural heritage goes beyond borders, it points to the importance of cross-border and inter-regional cooperation in the field of culture.

"Culture is our past, our present and our future. A pluralistic and innovative vision of culture, involving the citizens more actively in cultural growth processes, is key to European integration. Local and regional authorities play a major role in promoting and capitalising on the artistic and cultural life of their communities. As such, these authorities should have access to appropriate resources and be empowered through innovative local and regional strategies having a strong territorial development component", Mr Bianco says.



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## [Press release – Opening – February plenary session, 27 new seats](#)



On the day of remembrance in memory of all victims of the Foibe massacres during World War II, Vice-President McGuinness said that defending democracy and tolerance is the best tribute to the victims.

### **New MEPs and committee members**

The [distribution of seats in the European Parliament](#) and the [numerical composition of its committees](#) have changed after Brexit. Vice-President [McGuinness](#) announced the [new MEPs](#) whose mandates started on 1 February, as well as those of the [departing British and Northern Irish MEPs](#), whose term ended with the withdrawal of the United Kingdom on 31 January.

The Vice-President also announced the corresponding [changes to the membership of Parliament's permanent committees](#). All relevant information will be

attached to the [plenary session minutes](#). Read [our background note](#) to find out more about the changes to the European Parliament after Brexit.

## Changes to the agenda

### Tuesday

Venezuela: Council and Commission statements on *illegal entry on the territory of an EU Member State of a person included in the list of sanctions* (without resolution) has been added in the afternoon, after the ECB debate.

### Wednesday

A question for oral response by the Commission on *Better internet for children* (without resolution) has been added.

The debate on the coronavirus has been moved to Wednesday afternoon.

### Thursday

A question for oral response by the Commission on *Farm to Fork Strategy – the key role of farmers and rural areas* (without resolution) has been added, as the first item. The sitting will now start at 9.00.

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## [Press release – Debate on improving the EU's enlargement process](#)



The debate with Commissioner Várhelyi will assess the recently published [revamped approach on enlargement](#) that should give new impetus to the EU enlargement process.

The EU will continue to be seen as credible if it delivers on its commitments to uphold a merit-based process, said Commissioner [Olivér Várhelyi, when he presented the reviewed enlargement methodology in the Foreign Affairs Committee](#) (AFET) last week. Throughout the lengthy negotiations and preparations, stronger political steering and high-level engagement from member states is needed, he added. The methodology also includes reversibility, meaning that if a country goes backwards in its reforms, the EU can reverse the process.

## **Background**

The revision comes [amid disappointment over the Council's failure to agree on opening accession talks](#) with North Macedonia and Albania in October last year.

Montenegro, Serbia and Turkey have already started accession negotiations. Albania and North Macedonia have the status of candidate countries, while Bosnia and Herzegovina and Kosovo are potential candidate countries.

*You can watch the plenary debate via [EP Live](#), and [EbS+](#).*

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## **[Egypt: The EU Bank supports the upgrading of Tanta – EL Mansoura – Damietta railway](#)**

**The European Investment Bank (EIB) and the Egyptian Ministry of International Cooperation (MOIC)** have signed a cooperation agreement to provide up to EUR 1.5 million of grant financing for a Feasibility Study including an Environmental and Social Impact Assessment for the Tanta – El Mansoura – Damietta Rail project which will improve railways safety, availability and reliability of a vital rail corridor through the Nile Delta. This technical assistant grant is funded from the Economic Resilience initiative (ERI).

The subsequent EIB financing facilitated by this grant will be used for the upgrading of the 118 km Tanta – El Mansoura – Damietta railway line. The scope of the investment will be defined during the implementation of the Feasibility Study. The upgrade includes the doubling of the section El Mansoura-Damietta (65 km), the re-signaling of the whole line and investments in the railway stations, and potentially a freight yard and a freight link to Damietta port.

Flavia Palanza, EIB Director of Operations for Eastern and Southern Neighbourhood commented “with this new loan, the Egyptian government intends to push ahead with the upgrading and expansion of its railway infrastructure. As the European Union bank, we believe that a well-functioning railway

transport network can make a vital contribution to reducing the number of cars on the roads and in this way lower pollution and mitigate climate change”.

“Transport projects have undeniable positive socioeconomic impacts. The EU is largely supporting the government of Egypt in expanding its transport infrastructure through a number of projects such as phase 3 of the third Cairo Metro line or the Alexandria Raml Tram,” said Ivan Surkoš, Ambassador of the EU to Egypt. “The current upgrade of Tanta – EL Mansoura – Damietta railway goes in line of the EU policy which aims at improving living standards of millions of Egyptian commuters using this important artery through the implementation of an enhanced quality and safe transport system. By improving access and mobility throughout the country, the EU contributes to achieving higher levels of social cohesion and engagement,” he added.

The project lies on an important railway corridor connecting Cairo to one of the major Egyptian Mediterranean ports, Damietta, and contributes to the improvement of the Egyptian railway network. It will contribute to the development of economic infrastructure, in particular transport. The development of key transport infrastructure is a prerequisite for social and economic development and a priority for the EU strategy in the country.

### **EIB in the region**

[The EIB's Economic Resilience Initiative \(ERI\)](#), approved by the EU Member States in 2016, consists of an integrated package of loans, concessional finance and innovative instruments designed to enable financing of an additional EUR 15 billion of investments on top of schemes already planned.

[Resilience Initiative Trust Fund \(ERI TF\)](#), The Economic Resilience Initiative Trust Fund (ERIF) aims to support resilient and inclusive growth in Europe's Southern Neighbourhood and the Western Balkans. Donor contributions help to unlock investments that can create new opportunities in the regions, especially for vulnerable groups, including young people and women.