

Spain: Digital innovation – EIB and ICO provide €50 million to Dominion to develop its RDI strategy



©Mercedes Landete/EIB

- Each entity will advance €25 million.
- The funds will contribute to the development of new engineering solutions, including for healthcare, industry and smart homes.
- Investments will be made in Spain, Germany and Denmark.
- The agreement is supported by the Investment Plan for Europe.

The European Investment Bank (EIB) and the Instituto de Crédito Oficial (ICO) will provide €50 million to finance the innovation strategy of Dominion, a Spanish business group that develops integrated multi-technical engineering, installation, operation and maintenance solutions. The agreement, under which each entity will advance €25 million, will contribute to achieving the objectives of the Digital Agenda for Europe through investments in digitalisation in Spain, Germany and Denmark.

Dominion's innovation strategy will focus on promoting the digitalisation of industrial processes to make them more efficient (Industry 4.0), and on developing new technological solutions for smart home management, e-commerce, safety at work, etc. It will also foster innovation in the healthcare sector through developments aimed at improving hospital management processes. This type of technology is key for the rapid adaptation of health infrastructure to cope with emergencies such as that caused by COVID-19.

The agreement is backed by the [Investment Plan for Europe](#), which enables the

EIB to finance projects that present particular value added owing to their structure or nature. The project, which will be implemented over four years, will help strengthen the company's position in a number of highly competitive sectors, expanding the range of services and solutions available to its customers. It will also have a positive impact on employment, contributing to the creation of 400 new jobs during the implementation phase and preserving another 175 highly skilled jobs in the company's research, development and innovation (RDI) centres.

EIB Vice-President Emma Navarro, who is responsible for the Bank's operations in Spain, said: *"We are delighted to be supporting Dominion's RDI strategy to promote the digitalisation of key sectors of the European economy that have proven to be of great value in responding to an economic and health crisis such as the one caused by COVID-19. This project will help strengthen the competitiveness of a leading Spanish company in the development of efficient production processes and demonstrates the EIB's firm commitment to innovation in Europe as key to promoting economic recovery after the pandemic."*

ICO Chairman José Carlos García de Quevedo stressed that the signing of this operation "is part of ICO's efforts to promote key processes such as innovation and digitalisation in manufacturing and industry to foster solid economic recovery and contribute to the creation and preservation of jobs."

Dominion CEO Mikel Barandiarán highlighted the significance of these agreements: "We recently worked with ICO and this is the second loan we have received from the EIB. In addition to financial support, recognition of our projects' innovative nature and relevance is very important to us."

Supporting innovation

Innovation and skills development are essential ingredients in bringing about sustainable growth and the creation of highly skilled jobs. Both play a key role in achieving long-term competitiveness. This is why financing innovation is one of the EIB's top priorities. In 2019, the EU bank provided €14.44 billion to finance different RDI projects. In Spain alone, last year the EIB made available over €1.32 billion in support of the innovation projects of Spanish companies.

This agreement is the second to be signed between the EIB and Dominion. The previous agreement was signed in 2016 and also lent support to several of the Spanish company's innovation projects. The EIB funds helped provide the company with the stability needed to develop its RDI strategy.

In line with the EU's priorities in the Investment Plan for Europe, ICO's road map includes support for cross-cutting innovation and digitalisation, promoting the financing of projects that favour investment in these areas to increase the competitiveness of Spanish companies and help create high quality employment opportunities.

The Instituto de Crédito Oficial (ICO) is a corporate state-owned entity attached to the Spanish Ministry of Economic Affairs and Digital Transformation. ICO has become a reference point for the financing of both

SMEs and large investment projects. ICO contributes to inclusive and sustainable growth, supporting economic activities meriting promotion and development as a result of their social, cultural, innovative or environmental importance.

[Article – Covid-19: 10 things the EU is doing to ensure economic recovery](#)



Read our [timeline of EU measures to tackle Covid-19](#) for an overview of everything the EU is doing to help Europe cope with the crisis.

1. Providing massive economic stimulus

To help Europe recover from the devastating economic repercussions wrought by the coronavirus pandemic, the European Commission has proposed a [€750 billion stimulus plan](#), coupled with a revised proposal for the [EU's next long-term budget](#) (2021-2027). The plan – known as [Next Generation EU](#) – would see the Commission borrowing money on financial markets, using its high credit rating to secure low borrowing costs. The Parliament insists that the [Green Deal is at the heart of the recovery package](#) and [wants to avoid burdening future generations](#).

2. Supporting EU health systems and infrastructures

With several experts mentioning the possibility of a second wave or future pandemics, buttressing the EU's response capacity to health crises is key. To help Europe cope with future outbreaks, the EU launched [the new EU4Health programme](#), which will bolster member states' healthcare systems as well as fostering innovation and investment in the sector. [EU4Health](#) is part of the [Next Generation EU recovery plan](#). The Parliament had [insisted on the creation of a new stand-alone European health programme](#).

3. Protecting small and medium-sized businesses

Small and medium-sized enterprises represent [99% of all businesses in the EU](#), making their survival crucial to the EU's economic recovery. The EU [unlocked €1 billion](#) from its [European Fund for Strategic Investments](#) to incentivise banks and lenders to provide liquidity to more than 100,000 European small businesses.

4. Mitigating unemployment risks

Jobs have been hard hit by the pandemic, with unemployment figures rising dramatically. To help workers in the wake of the Covid-19 crisis, the EU's [Support mitigating Unemployment Risks in Emergency \(Sure\)](#) initiative will provide [financial assistance of up to €100 billion to member states](#) in the form of loans granted on favourable terms to help cover the costs of national short-time work schemes.

5. Supporting the tourism industry

Another sector badly affected by the pandemic is tourism. [Europe is the world's number one tourist destination](#) and the EU [introduced a series of measures](#) designed to help the industry cope during the crisis, as well as a [package to reboot Europe's tourism](#) in 2020 and beyond. [Relief measures for the transport sector](#) were also introduced, to minimise the effects of the pandemic on airlines, railways, road and shipping companies. To help people travel in Europe as various countries gradually lift lockdown measures, the [Re-open EU](#) interactive tool provides travellers with the information they need to confidently plan their travel and holidays in the EU while staying healthy.

6. Banking package to support households and businesses

To ensure banks continue providing loans to businesses and households to mitigate the economic fallout from the crisis, the Parliament approved a [temporary relaxation of prudential rules](#) for European banks. Changes to to

the [capital requirements regulation](#) will enable pensioners or employees with a permanent contract to get loans under more favourable conditions, ensure credit flows to small and medium-sized enterprises and support infrastructure investment.

7. Supporting agriculture and fisheries

In order to avoid disruption to food supplies and prevent food shortages, the [Parliament approved emergency measures to help farmers and fishermen](#) affected by the Covid-19 pandemic. Measures include [supporting fishermen and aquafarmers who have had to stop their activity](#) during the crisis and an [increasing the support EU countries can give to small firms](#) dealing with farm food. Exceptional market measures were also introduced to [support EU wine, fruit and vegetable producers](#).

8. Helping countries fund their crisis response

To help member states fund their coronavirus crisis response, the EU launched a new initiative, the [Coronavirus Response Investment Initiative](#). It will channel some €37 billion from EU structural funds to provide immediate financial support to EU countries trying to help people and regions face the current crisis.

9. Relaxing state aid rules

As the pandemic was beginning to spread throughout Europe, the EU launched a [Temporary Framework on State Aid](#) rules to ensure sufficient liquidity remains available to businesses of all types and help maintain economic activity during and after the Covid-19 outbreak. Member states will be able to grant up to €800,000 to a company to address urgent liquidity needs or grant loans with favourable interest rates.

10. Protecting weakened European businesses from foreign competitors

The economic impact of the coronavirus pandemic has left many European companies vulnerable to subsidised foreign competitors. To help protect businesses, the Parliament [called for a level-playing field](#) for all businesses, to avoid distortions to the single market stemming from unfair competition from foreign companies. The Commission also [launched a public consultation](#) on how to deal with the negative effects caused by foreign subsidies. In parallel, the EU [issued guidelines](#) for member states on foreign direct investment, urging them to thoroughly screen investments from outside the EU to avoid risks to the EU's security and public order.

Find out [10 things the EU is doing to fight the coronavirus](#)

Council agrees its position on an instrument to support implementation of reforms for a sustainable recovery



As part of its measures to foster the recovery from the COVID-19 crisis, the EU will support member states' reform efforts to stimulate growth and put their economies back on track.

EU ambassadors today endorsed the Council's position on establishing a "technical support instrument". This instrument will help member states strengthen their administrative capacity to prepare and implement reforms, so as to foster their resilience and support their recovery.

The position agreed today will serve as the basis for the Presidency in its negotiations with the European Parliament which are set to start as soon as possible. However, it does yet not cover the budgetary aspects of the draft regulation since an agreement on the overall next Multiannual Financial Framework was achieved only yesterday.

The proposed technical support instrument is a successor to the structural reform support programme. It will ensure that the Commission can continue to provide tailor-made expertise on the ground and that member states have the necessary institutional and administrative capacity to develop and implement growth-enhancing reforms.

More specifically, the technical support instrument is also meant to complement the Commission proposal for a recovery and resilience facility that will provide large scale financial support for public investments and reforms in order to foster member states' recovery from the COVID-19 crisis. The instrument will in particular support member states in the preparation and implementation of their recovery and resilience plans. The Council position also includes the possibility for member states to provide additional resources for technical assistance they will receive from the EU.

Next steps

On the basis of this partial negotiating mandate, the Presidency will start negotiations with the Parliament as soon as the Parliament has adopted its position.

Suspected fraud with diesel defeat devices in Germany, Italy and Switzerland



The Hague, 22 July 2020

✘ Judicial authorities in Germany are conducting an in-depth fraud investigation on the use of more than 200 000 diesel 'defeat devices' in cars produced by an international automotive group and international commercial vehicle manufacturer, as well as their subsidiaries.

Coordinated searches to gather evidence are being carried out in Germany, Italy and Switzerland. The action was planned and coordinated with the support of Eurojust to ensure secure and efficient information exchanges between involved judicial and law enforcement authorities, agree on joint prosecutorial strategies and prepare operational actions, including today's searches.

The Frankfurt am Main Prosecution Service – Center for Commercial Criminal Matters – is leading the investigation in Germany against a number of responsible people working in the international automotive group.

The investigation is focused on the suspicion that diesel engines installed in several car models sold by the company would be equipped with an illegal defeat device.

Whereas the vehicles meet the emissions standards under test conditions, the defeat device allegedly effectively shuts down the emissions control system in real drive conditions. Such defeat devices are illegal according to the European Union regulations in place. Vehicles with defeat devices are not approved for road usage in the EU and consumers with such devices installed in their cars face possible driving bans. In Germany, more than 200 000 vehicles are subject to the investigation, including larger vehicles, such as camper vans.

The Prosecutor Office of Turin, Italy, is also investigating the crime of fraud in the framework of a parallel proceeding linked to the same case.

Today, investigators from Germany, Italy and Switzerland have started searching three commercial properties of a company located in Baden-Württemberg and Hesse (Germany), as well as in three locations in the Piedmont region (Italy) and one location in the canton of Thurgau (Switzerland), to gather evidence on the defeat device, the marketing of vehicles and individual responsibility linked to these action. The duration of the ongoing searches is currently unknown. In addition, UK authorities have ordered two companies in London to produce relevant documents.

[320 tonnes of potentially dangerous dairy products taken off the market in Operation OPSON IX](#)

Please enable JavaScript to view the page content.
Your support ID is: 11469114194778741645.

This question is for testing whether you are a human visitor and to prevent automated spam submission.



What code is in the image?
submit

Your support ID is: 11469114194778741645.