

## Spain: EIB Group and Santander provide almost €760 million for SMEs affected by COVID-19



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- **The EIB is providing this loan as part of its initial package of emergency measures to support European companies.**
- **Some of the funds will go to businesses operating in the agri-food sector and to investment in renewing transport fleets.**

The European Investment Bank (EIB) and Santander have signed several agreements to support Spanish companies affected by the economic impact of the pandemic. With this goal in mind, the EU bank will provide the Spanish institution with €757 million to inject liquidity and finance the investments of small and medium-sized enterprises (SMEs) and mid-caps at a particularly difficult time. Under this agreement, it will be possible to offer them financing with favourable conditions in terms of both interest rates and maturity periods to drive the recovery of Spanish industry.

The EIB is providing these funds as part of the initiatives it launched as a rapid response to the crisis caused by the pandemic. In concrete terms, in March the EU bank approved an [initial response](#) to mobilise up to €28 billion in financing by providing bridging loans and deferral periods and taking other actions to mitigate the shortage of working capital among SMEs and mid-

caps, in cooperation with financial intermediaries in the EU Member States. The EIB Group has also taken extraordinary measures to speed up its processes and make its internal policies more flexible in order to – among other things – deploy its support as quickly as possible and finance expenses that it would not normally cover, such as the operating costs of European businesses.

Under the agreements signed with Santander, €100 million will be specifically targeted at financing the investment projects of SMEs operating in the agri-food sector and affected by the crisis caused by the pandemic, and a further €100 million will be used by Santander Consumer Finance to provide liquidity to Spanish SMEs affected by the COVID-19 crisis and that need to renew their transport fleets with new, more efficient and environmentally friendly vehicles. This credit line will also make it possible to purchase agricultural equipment and buses.

**EIB Vice-President Emma Navarro, who is responsible for the EU bank's operations in Spain,** said: *“The EIB is proving to be a key component of the EU response to the COVID-19 crisis. We have adapted our activities to the new reality and have implemented a package of emergency measures aiming to support European industry and protect our SMEs. We are delighted to expand our cooperation with Santander to continue offering this support and granting financing to the businesses that need it most, helping them to remain operational and make the investments necessary to improve their competitiveness.”*

### **EIB response to COVID-19**

The EIB Group is playing a key role in directly combating COVID-19 by supporting EU efforts to halt the spread of the pandemic, find a cure for the illness and develop a vaccine. To this end, the EU bank is prioritising all investments related to the health sector and research and development programmes focusing on this goal. The EIB's current project portfolio for supporting both critical healthcare infrastructure and research and development investments in the EU health sector stands at around [€6 billion](#). The EIB and the World Health Organization also recently signed an [agreement to drive cooperation between the two institutions and work together](#) to strengthen healthcare systems in the countries most vulnerable to the pandemic.

To combat the economic impact of this crisis and as part of the package of measures the EU is deploying to tackle the economic effects of the pandemic, on 23 April the European Council approved the EIB Group's creation of a [€25 billion pan-European COVID-19 guarantee fund](#) focusing primarily on supporting SMEs across the EU. The fund will make it possible to mobilise up to an estimated €200 billion of additional financing.

Under the initial package of financial measures approved in March, the EIB is offering an asset-backed securities (ABS) purchase programme to enable banks to pass on the risk of their SME loan portfolios to the EIB, with the aim of mobilising €10 billion. The EU bank is also adapting its existing financing instruments shared with the European Commission to mobilise up to €10 billion in additional financing for European SMEs and mid-caps. For its part, the [EIF](#)

(the venture capital specialist subsidiary of the EIB Group) is offering specific EU-backed guarantees to financial intermediaries that will [help to mobilise up to €8 billion](#).

More detailed information on the support offered by the **EIB and EIF** is available on the following website: [www.eib.org/covid-19](http://www.eib.org/covid-19)

### **Background information**

Supporting small and medium-sized enterprises (SMEs) is one of the EIB Group's key priorities in Spain. The Bank dedicated over €4.8 billion to this goal last year, representing 57% of the EIB Group's activity in Spain, which received more support for SMEs than any other country. These funds benefited more than 82 600 Spanish companies employing 766 000 people.

**Banco Santander** (SAN SM, STD US, BNC LN) is a leading retail and commercial bank, founded in 1857 and headquartered in Spain. It has a meaningful presence in 10 core markets in Europe and the Americas, and is one of the largest banks in the world by market capitalisation. Its purpose is to help people and businesses prosper in a simple, personal and fair way. Santander is building a more responsible bank and has made a number of commitments to support this objective, including raising over €120 billion in green financing between 2019 and 2025, as well as financially empowering more than 10 million people over the same period. At the end of the first quarter of 2020, Banco Santander had €1 trillion in total funds, 146 million customers, of which 21.3 million are loyal and 38.3 million are digital, 11 900 branches and 195 000 employees. Banco Santander made underlying profit of €1.977 billion in the first quarter of 2020, an increase of 1% compared to the same period of last year.

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## **[HDB in TMclass extended to Georgia](#)**

*July 13, 2020* [News](#)

HDB in TMclass extended to Georgia



As of 13 July 2020, the National Intellectual Property Center of Georgia ([Sakpatenti](#)) has decided to use the list of terms from the harmonised database of goods and services (HDB) in [TMclass](#).

Following Sakpatenti's decision to adopt HDB, there are now nine non-EU IP offices in TMclass which use and accept terms from HDB. Georgian speaking users can now search and select almost 60 000 goods and services in their own language for their trade mark applications.

78 IP offices participate in TMclass. The tool offers users the opportunity to search and translate goods and services to and from any of the **44 available languages**.

The acceptance of HDB by Sakpatenti is a concrete result of the [International Cooperation programme](#) managed by the EUIPO in collaboration with its international partners as well as the European Union Georgia Intellectual Property Project (EUGIPP) directed by the European Commission and executed by the EUIPO, which provided support for Sakpatenti's translation of HDB. The EUGIPP aims to provide adequate and effective protection and enforcement of IP rights in Georgia.

You can find out more at [www.euipn.org](http://www.euipn.org) and [TMclass](#)

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**[Euro central and compulsory intervention rates for Bulgarian lev](#)**

# and Croatian kuna in ERM II



PRESS RELEASE

13 July 2020

- Compulsory intervention rates for Bulgarian lev and Croatian kuna established as of 13 July 2020 following their inclusion in ERM II
- Compulsory intervention rates agreed by accord between ECB and national central banks
- Euro central and compulsory intervention rates for Danish krone remain unchanged

Further to the decisions taken on 13 July 2020 (see [communiqués](#) of the European Union of the same date) on the euro central rates in ERM II for the Bulgarian lev and the Croatian kuna, the compulsory intervention rates for these currencies have been established with effect from 13 July 2020 and are set out in the table below.

The compulsory intervention rates have been agreed by common accord between the European Central Bank (ECB) and Българска народна банка (Bulgarian National Bank) and Hrvatska narodna banka, (Croatian National Bank) in line with Article 1.2 of the Agreement of 16 March 2006 between the European Central Bank and the national central banks of the Member States outside the euro area laying down the operating procedures for an exchange rate mechanism in stage three of Economic and Monetary Union (OJ C 73, 25.3.2006, p. 21).

The euro central rates and compulsory intervention rates for the Danish krone remain unchanged.

**Euro central rates and compulsory intervention rates for the currencies of the Member States participating in ERM II, in force as of 13 July 2020**



Country and currency		EUR 1 =
Denmark	Upper rate	7.62824
Danish krone (DKK) ( <i>unchanged</i> )	Central rate	7.46038
	Lower rate	7.29252
Bulgaria	Upper rate	2.24920
Bulgarian lev (BGN)	Central rate	1.95583
	Lower rate	1.66246
Croatia	Upper rate	8.66468
Croatian kuna (HRK)	Central rate	7.53450
	Lower rate	6.40433

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## Speaking engagements

[Media contacts](#)

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# [Statement by President Charles Michel, President Ursula von der Leyen and EU HR Josep Borrell on the 25th anniversary of the genocide in Srebrenica](#)



On July 11, we commemorate the 25th anniversary of the genocide in Srebrenica, one of the darkest chapters of modern European history. Our hearts and thoughts are with the victims of this tragic event, their families and their loved ones and all those whose lives have been affected. We honour the memory of those laid to rest and all those still missing.

This anniversary is for us a painful reminder. 25 years ago Europe failed to live up to the promise that never again would there be such tragedy on our continent. It is also a powerful signal of the need to stand up firmly and without exceptions for the universal values – human dignity, in particular – which underpin our Union.

25 years later, it is our duty to remember. We must confront the past with honesty and look to the future with determination to support the next generations, not least young people from across the Western Balkans, in building a better common future.

Bosnia and Herzegovina has come a long way in restoring trust, within and between the country's communities. But for peace and reconciliation to continue, the way forward must include the recognition of suffering, mutual respect and dignity. Day-to-day reconciliation has to become reality in politics, in schools, in town halls, in everyday life. Leaders everywhere are responsible to ensure that public messages, as well as statues, monuments and the names of public places, streets and squares, champion the quest for reconciliation.

The European Union remains strongly committed to supporting Bosnia and Herzegovina and the Western Balkans as a whole in fostering reconciliation and overcoming the legacy of the past, as their future in the EU is closer than ever.

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## [Message of President Charles Michel for the commemoration of the 25th anniversary of the Srebrenica genocide](#)



Today we commemorate the 25th anniversary of the genocide in Srebrenica. We pay tribute to all the victims and their families. And to those who still have no confirmation of the fate of their loved ones. I am with you. Europe is with you. We will not rest until justice is served.

25 years ago, horrendous acts were committed in Srebrenica. Thousands of men and boys were brutally killed and buried in mass graves. Women, children and elderly were forced away, raped and abused. We remember and we honour the memory of all those who perished and who suffered in these atrocities.

All Europeans should be humbled, and furious, at what was allowed to happen in Srebrenica. It is one of the darkest chapters of modern European history. By remembering, we renew our commitment to never let such atrocities happen again.

Such despicable acts go against our deepest European values. A quarter of a century later, they are still shocking, still almost inconceivable. Yet even today, we continue to hear similar language that led to these shameful acts. Revisionists minimise, or even deny the genocide. Others glorify war criminals.

We have a unique responsibility to lead by example. Only when all leaders recognise the crimes that took place can the peoples of your country finally heal and come together. Both the European Union and the Western Balkans have shown enormous solidarity, consideration, and care for one another. That gives us reason for hope. Today, we condemn the genocide at Srebrenica. We

must remain vigilant and challenge hatred and intolerance, in Europe, and in your country.

Now is the time to overcome the dark legacy of the past. The EU is the greatest peace and reconciliation project ever. From the ashes of World War Two, the Union has shown what can be achieved when peoples reconcile, and come together. We hope and trust to see you advance on your European path. Only when we learn from the past, can we build a better future for the generations to come. They deserve peace, justice and true reconciliation. In our common house – Europe.