

France: EIB supports R&D of Amadeus IT Group



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EIB provides €200 million to IT travel sector leader Amadeus IT Group.

This loan will be directed to R&D activities with a focus on France.

The European Investment Bank (EIB) is providing a €200 million loan to the Amadeus IT Group, the world's leading global distribution system (GDS) and IT solutions provider for the travel industry, based in Madrid. This financing concerns R&D activities, with a focus on France (Nice Sophia Antipolis) and is aimed at the development of a wide variety of technologies and features that will be used in different software products by airlines, airports, travel agencies and railway operators. The new developments include software frameworks, cloud migration tools, and customer experience and loyalty management applications.

Amadeus, the largest R&D investor in the IT travel sector in Europe, is a leading global provider of technology for the travel industry. This operation illustrates the EIB's ability to support a European market leader for technological expertise and innovation. The proposed EIB loan facility is also expected to facilitate the Group's efforts to penetrate related new market areas and continue diversifying its sources of funding.

This loan further builds on the existing relationship between the EIB and Amadeus. It will be the third loan granted to Amadeus. In 2013, the company was granted financing for €150 million, which followed a €200 million loan agreed between both entities in 2012. All three agreements have aimed at supporting R&D investment and innovation in the travel sector.

The EIB Vice-President responsible for innovation, Ambroise Fayolle, said: "We are proud to support a European champion in the IT travel industry over the long run, and the deal is proof that even in the current challenging environment, the EIB is fully mobilised to deliver on our mission to continuously support investment and innovation in Europe."

Ana de Pro, Chief Financial Officer of Amadeus, explained: “We are proud that we have received this loan and can continue our positive and fruitful relationship with the EIB. This milestone is proof of our long-standing commitment to R&D and innovation in the travel industry, which has been key to our success over the years and which we are certain will continue playing a significant role in our future development. Investment in technology and digital solutions continues to be critical to foster competitiveness and industrial development in the European Union.”

About Amadeus

Travel powers progress. Amadeus powers travel. Amadeus’ solutions connect travellers to the journeys they want through travel agents, search engines, tour operators, airlines, airports, hotels, cars and railways.

We have developed our technology in partnership with the travel industry for over 30 years. We combine a deep understanding of how people travel with the ability to design and deliver the most complex, trusted, critical systems our customers need. We help connect over 1.6 billion people a year to local travel providers in over 190 countries.

We are one company, with 19 000 employees across 70 offices. We have a global mindset and a local presence wherever our customers need us.

Our purpose is to shape the future of travel. We are passionate in our pursuit of better technology that makes better journeys.

Amadeus is an IBEX 35 company, listed on the Spanish Stock Exchange under AMS.MC. The company is also part of the EuroStoxx50 and has been recognised by the Dow Jones Sustainability Index for the last eight years.

Start of the Balance Sheet Review of the Romanian insurance sector in the second half of 2020

The European Insurance and Occupational Pensions Authority (EIOPA), together with the Financial Supervisory Authority of Romania (ASF), announces the start of the Balance Sheet Review of the Romanian insurance sector in the second semester of 2020. The [exercise was previously postponed](#) in view of the special circumstances generated by the COVID-19 pandemic. The new cut-off date for the balance sheet data is 30 June 2020 and the exercise is expected to be launched in the second half of the year 2020. The governance of the exercise, the follow-up measures and the use of independent consultant/auditors will remain unchanged, while necessary adjustments to the timeline will be ensured.

The Balance Sheet Review independent assessment remains a priority in order to enhance transparency of the Romanian insurance undertakings’ solvency and financial position.

Stakeholder Quality Assurance Panels (SQAP) audit on 23 June, 30 June and 1

July 2020

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