

EN

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Answer given by Ms Gabriel
on behalf of the European Commission
(31.3.2021)

1. In the context of the European Innovation Council (EIC) Pilot, the European Investment Bank (EIB) currently provides expertise in the due diligence process. The Commission exclusively sets criteria used in the selection of the process for start-ups. The specific criteria are set in the Horizon 2020 work programme 2018-2020¹, whilst the evaluation process is defined under the Horizon 2020 Rules for Participation².

2. The budget implemented under the EIC Accelerator is subject to the Rules set in the Financial Regulation³, like any EU financial instruments.

The EIC Fund's regulatory frame sets measures to ensure the EU interests and to protect the financial interests of the Union. The EIC Fund's beneficiaries contractually agree to share information with the Internal Audit Service of the Commission, the Court of Auditors of the EU, and with the European Anti-Fraud Office.

3. The movement of companies may take many forms, including formation of subsidiaries or branches, transfer of the seat or a merger and it might become a tangible risk when innovation is at stake. Neither the primary nor the secondary law of the EU contains any provisions governing the international transfer of the seat of a company, which has benefited from EU funds.

However, under the EIC Accelerator, the EU becomes a shareholder in such companies, through the EIC Fund. The EIC Fund may use its role as a shareholder in order to ensure that the strategic interests of the EU are safeguarded.

¹ <https://ec.europa.eu/programmes/horizon2020/en/news/horizon-2020-work-programme-2018-2020>

² OJ L 347, 20/12/2013

³ OJ L 193, 30/07/2018