

Good afternoon Ladies and gentlemen

Commissioner Vassiliou

Dear Colleagues

It is a great honour to have been invited to co-host the Friends of EIT group. I would like to express my warm gratitude for Commissioner Vassiliou's invitation in this respect.

I should also like to thank you all of you who manifested keen interest in forming our group and have found the time to be with us today.

The EIT is something that I have been directly involved with since the very beginning. In fact, I was part of the team that planned the initial idea and implemented it when I worked at the Commission.

After two years of fruitful growth, the EIT is at a critical juncture. Like a flower, either the Institute blossoms or withers and fades away.

What can we do to make sure the Institute blossoms?

Parliament is in a position to make a real difference:

Firstly, we can influence the strategic innovation agenda which will establish the key priorities for the institute over the next seven years.

This includes the different areas covered by the future KIC's.

Secondly, we are able to influence the budget. At the moment, we are discussing the report on the EU budget post 2013. The work we do with the EIT will be, I believe, a very useful testing ground for other major projects. The experience we gain here should carry over into our work with FP8.

As a result, our meeting here today is particularly timely because we are currently directly engaged with the report of future budget, and the design of the FP8. The strategic innovation Agenda is planned for a lot better this year.

So, to sum up, we can make a real difference for the EIT in terms of budget and other future areas of developments.

What we learn from making a success of the EIT, will also serve us well in the future.

Well, these are the key points I should like to make. It is with great pleasure now that I hand you over to Commissioner Vassiliou, who will speak a little about the current state of play concerning the EIT.

Thank you very much.