

Ladies and Gentlemen,

Let me begin by saying what a great honour it is to have been invited to speak before you today as a member of the European Parliament. Sitting on the ITRE committee, I have been directly involved in dealing with research and innovation issues. In particular, I was the rapporteur for the Simplification Report, a matter close to my heart as a former researcher and scientist myself. I am also, I should add, the EPP permanent rapporteur on

the Budget Committee for Research and Innovation.

This afternoon I was fortunate enough to attend an extremely stimulating discussion in the panel devoted to Industrial Leadership and SMEs. The discussion concerned some of the main challenges that we currently face with regard to industrial leadership and SMEs. Of the many interesting points that were raised, let me relay just three.

These were:

- Small projects for technology development;
- Medium sized projects for technology validation;
- Large project for system demonstration;
- Integration of different financial instruments in an only one;
- Strengthen the cooperation between SME's and bigger companies;
- Broader definition of industry (creative industry);
- Dedicated co-investment fund (cross-boarder business angels).

The subject of the dinner debate this evening carries on directly from our discussion this afternoon. How are we to complete the full innovation cycle? This is, indeed, a matter that requires further attention, analysis and discussion.

Our co-organisers, as you will have seen, are particularly keen to discuss how the positive experience that we have gained in nanomaterial and production can be extended and applied to other areas.

Before handing over to our speakers this evening, I am particularly interested in discovering new ideas about how best to create a globally competitive IP policy in Europe. I am sure that our speakers will touch on this in their talks.

I am also eager to learn more about how best we can attract venture capital to support the exportation of research results in Europe. In our later debate, I would welcome the opportunity to discuss how best to structure the optimal funding framework as this entails

the EIB and the access to risk financing that is a part of H2020.

Well, that is enough from me. Let me hand you over now to Lorenzo Valles: head of unit from DG Research and Innovation.