

MANDAT

19.12.2018

GLEISS LUTZ ADVISES ON MAJOR EUROPEAN MICROELECTRONICS PROJECT

Today, the EU Commission approved a plan by France, Germany, Italy and the UK to grant substantial State aid to a major microelectronics project. The four Member States will be providing up to EUR 1.75 billion in financial support for this "Important Project of Common European Interest" (IPCEI) in the coming years, with the aim of unlocking an additional EUR 6 billion in private investment. The integrated research and innovation project will involve 29 direct participants, headquartered both in and outside the EU. They are mostly industrial actors but also two research organisations, carrying out 40 sub-projects closely linked to the IPCEI. The Commission assessed the proposed project under its 2014 Communication on Important Projects of Common European Interest (IPCEI Communication). Where private initiatives supporting innovation fail to materialise because of the significant risks such projects entail, the IPCEI Communication allows Member States to jointly fill the gap to overcome these market failures and boost the realisation of innovative projects that otherwise would not have taken off.

Gleiss Lutz advised several of the participants, including Infineon and Globalfoundries. The case was handled by Dr. Ulrich Soltész (partner, lead, EU State aid, Brussels) and Dr. Burghard Hildebrandt (partner, subsidies, Düsseldorf). Gleiss Lutz has been extensively involved in EU State aid matters for many years.

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