



**COUNCIL OF  
THE EUROPEAN UNION**



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## **Council adopts common position on the European Institute of Innovation and Technology**

The Council today adopted a common position<sup>1</sup> on a draft regulation for the establishment of a European Institute of Innovation and Technology (EIT).

The common position (*15647/07 +ADD1*) follows the political agreement reached by the Council on the draft regulation on 23 November 2007.

The Council's common position will be subject to the European Parliament's vote in second reading so as to allow effective implementation of the EIT as from Spring 2008, immediately after final adoption of the regulation by the Council.

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<sup>1</sup> The common position was adopted without discussion at the Agriculture and Fisheries Council meeting.

# **P R E S S**

The common position contains the main issues that will shape the EIT, namely:

- the two-step approach concept, according to which a limited number of initial Knowledge and Innovation Communities (KICs) would be set up in a first step, and further KICs would be developed in a second step, subject to evaluation of the EIT's activities. The EIT would perform most of its activities through the KICs, which are partnerships between the private sector, the research community and excellent teams from research communities and universities;
- long-term strategic policy guidance will be provided by the Parliament and the Council, which will have to adopt the EIT's strategic innovation agenda (SIA) for future EIT activities;
- the use of an additional EIT label on recognised diplomas awarded by universities and higher education institutes participating in the KICs;
- the EIT will receive an allocation of EUR 308,7 million from the EU's budget for the period up to 2013;
- for organisation and administrative management purposes, the EIT will be provided with a governance structure designed to facilitate business involvement. It will be made up of a governing board, an executive committee, a director and an audit committee.

The location of the EIT will be decided within 12 months after the regulation enters into force.

The EIT will primarily have the objective of contributing to the development of innovation capacity in the EU, by involving higher education, research and competitiveness (the "knowledge triangle") activities at the highest standards. In so doing, the EIT will facilitate and enhance networking and cooperation and create synergies between innovation communities in Europe.