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Main Topics

- General
- Bank/Insurance/Tax
- Environment
- Media/Telecom
- Competition/SA
- Healthcare
- Aviation/Transport
- Foreign Trade
- Energy
- Compliance
- Food/Tobacco

LAW

■ Copyright

The Legal Affairs Committee of the European Parliament approved the compromise text agreed two weeks ago by the negotiators of the Parliament and the Presidency of the Council on the proposal for a new copyright directive. The final vote in Parliament will take place during the plenary session of the end of March. Then the Council will formally adopt the text. Member States will have 24 months to transpose the new rules into national law. The directive will introduce a new right for press publishers for the digital use of their press publications; and online content sharing platforms will have to obtain licensing agreements with right holders for the republishing of their work.

[Text of the agreement](#)

■ Investment Firms

The Presidency of the Council and the negotiators of the European Parliament reached a provisional agreement on a package of measures, composed of a regulation and a

directive, setting out new prudential requirements and supervisory arrangements for investment firms. In particular, investment firms will be subject to the same key measures as regards capital holdings, reporting, corporate governance and remuneration. The political agreement will undergo a legal linguistic revision, then the two co-legislators will have to adopt the proposed package of measures.

The agreed texts will be available soon.

[EC dedicated page](#)

■ Capital Markets Union – Covered Bonds

The Council and the European Parliament reached a provisional agreement on a minimum harmonised framework for covered bonds. The agreement covers the proposal for a directive on a common definition of covered bonds and the proposal for a regulation amending the Capital Requirements Regulation. The agreement will undergo legal/linguistic revision, then it will have to be formally adopted by the two co-legislators.

The agreed texts will be available soon.

[EC dedicated page](#)

■ InvestEU

The Committee of Permanent Representatives endorsed the Council's position on the proposal to establish the InvestEU Programme, which will bring together the different financial instruments currently available to support investment in the Union. The Committee also gave the Presidency of the Council the mandate to start inter-institutional negotiations with the European Parliament. The aim of InvestEU is to encourage public and private investor participation in financing and investment operations by providing guarantees from the EU budget. The agreement excludes budget-related and horizontal issues which are currently being discussed as part of the negotiations on the multiannual financial framework for the period 2021 to 2027.

[Text of the partial negotiating mandate](#)

■ SMEs Access to Financial Markets

The Committee of Permanent Representatives endorsed the Council's position on the proposal to reduce the administrative burden red-tape faced by SMEs, in particular with regard to access to financial markets. The Committee also gave the Presidency of the Council the mandate to start inter-institutional negotiations with the European Parliament.

The agreed text will be available soon.

[EC dedicated page](#)

■ Sustainable Finance

The Presidency of the Council and the negotiators of the European Parliament reached a political agreement on a new generation of low-carbon benchmarks which aims to boost investment in sustainable projects and assets. In par-

ticular, the agreement creates two new, voluntary, categories: a climate-transition benchmark and a specialised benchmark which brings investment portfolios in line with the Paris Agreement goal. A technical expert group will now advise the European Commission on how to select the companies eligible for inclusion and on the possibility of excluding certain economic sectors from the benchmark. The Commission will then propose the delegated regulations on the composition of both benchmarks. The agreement will have to be formally approved by the co-legislators.

The agreed text will be available soon.

[EC proposal for a Regulation on low carbon benchmarks and positive carbon impact benchmarks](#)

■ Consumer Protection

The Committee of Permanent Representatives agreed on the Council's position on the proposal on better enforcement and modernisation of EU consumer protection rules, which will amend four existing pieces of legislation: the unfair commercial practices directive, the consumer rights directive, the unfair contract terms directive and the price indication directive. The proposal focuses on various issues, including penalties for infringements, transparency on online marketplaces, protection for consumers of free digital services, the right of withdrawal and dual quality of products. The Presidency of the Council will soon start inter-institutional negotiations with the European Parliament.

The adopted position will be available soon.

■ RAPEX Weekly Report

The EC published its weekly report for all dangerous consumer products, with the exception of food, pharmaceutical and medical devices.

[Weekly Overview Report](#)

POLITICS/GENERAL

■ Electricity Market

The Agency for the Cooperation of Energy Regulators published its decision on methodologies for capacity calculation for the single day-ahead and intraday electricity market coupling in 13 Member States, the so-called Core region (Austria, Belgium, Croatia, the Czech Republic, France, Germany, Hungary, Luxembourg, the Netherlands, Poland, Romania, Slovakia and Slovenia).

[ACER decision](#)

■ Credit Risk Mitigation

The European Banking Authority launched a consultation on its Guidelines on Credit Risk Mitigation in the context of the advanced internal rating-based approach. Contributions can be submitted until 25 May.

[EBA consultation paper](#)

■ Banking

The European Banking Authority published a Handbook on valuation for purposes of resolution. The Handbook is ad-

dressed to national and EU resolution authorities and aims at fostering the convergence and consistency of valuation practices and interaction across the EU.

[EBA Handbook on valuation for purposes of resolution](#)

■ Guidelines on Outsourcing Arrangements

The European Banking Authority published its revised Guidelines on outsourcing arrangements and related supervisory expectations and processes.

[EBA revised Guidelines](#)

■ Disinformation

The EC published the reports by Facebook, Google and Twitter on the progress made in January with regard to the scrutiny of ad placement, transparency of political advertising, closure of fake accounts and marking systems for automated bots, as agreed in the Code of Practice against disinformation.

[EC dedicated page](#)

DECISIONS

EC Decision of 28 February – Nalka Invest / OneMed

■ Manufacture of medical and dental instruments; wholesale of pharmaceutical goods

The EC approved the acquisition of OneMed AB by Nalka Invest AB.

[Case information](#)

EC Decision of 28 February – MC / Franz Haniel / ELG

■ Manufacture of chemicals and chemical products

The EC approved the acquisition of joint control over ELG Carbon Fibre Limited (“ECF”) by Mitsubishi Corporation (“MC”) and ELG Haniel.

[Case information](#)

EC Decision of 28 February – LetterOne Holdings / BASF / Wintershall DEA

■ Extraction of crude petroleum and natural gas

The EC approved the creation of a joint venture, Wintershall DEA, by LetterOne and BASF S.E.

[Case information](#)

EC Decision of 27 February – The Carlyle Group / StandardAero

■ Manufacture, repair and maintenance of air and spacecraft

The EC approved the acquisition of sole control by The Carlyle Group L.P. over StandardAero Holding Corp.

[Case information](#)

EC Decision of 26 February – RWE / E.ON Assets

■ Electricity, gas, steam and air conditioning supply

The EC approved the acquisition of E.ON’s renewable and nuclear electricity generation assets by RWE.

[Case information](#)

EC Decision of 22 February – Aids to Floating Offshore Wind Farms in France

■ Renewable energy

The EC approved four French projects promoting electricity generation from renewable wind energy sources.

[Case information SA.49672](#) – [Case information SA.49673](#) – [Case information SA.49674](#) – [Case information SA.52085](#)

EC Decision of 22 February – CommScope / Arris

■ Manufacture of communication equipment

The EC approved the acquisition of ARRIS International plc by CommScope Holding Company.

[Case information](#)

FROM THE OJEU

■ Non-opposition to concentrations

Non-opposition to the notified concentration IIF / Kuwait Investment Authority / North Sea Midstream Partners – Case M.9266 has been published.

[Document 2019/C 76/02](#) – [Case information](#)

Non-opposition to the notified concentration Fosun International / Tom Tailor – Case M.9233 has been published.

[Document 2019/C 76/01](#) – [Case information](#)

Non-opposition to the notified concentration BAC / Marriott / Airhotel BVBA – Case M.9245 has been published.

[Document 2019/C 75/02](#) – [Case information](#)

Non-opposition to the notified concentration Patron Capital / Marriott International / PEH Warsaw Bidco – Case M.9167 has been published.

[Document 2019/C 75/01](#) – [Case information](#)

Non-opposition to the notified concentration ANTA Sports Products / Fountain Vest China Capital Partners GP3 / Amer Sports – Case M.9258 has been published.

[Document 2019/C 74/01](#) – [Case information](#)

Non-opposition to the notified concentration Engie / BPCE / ENGIE PV Curbans – Case M.9269 has been published.

[Document 2019/C 73/02](#) – [Case information](#)

Non-opposition to the notified concentration Daikin Industries / Cool International Holding – Case M.9246 has been published.

[Document 2019/C 73/01](#) – [Case information](#)

Non-opposition to the notified concentration Blackstone / Sretaw / Beauparc – Case M.9219 has been published.

[Document 2019/C 70/06](#) – [Case information](#)

Non-opposition to the notified concentration Schwarz Gruppe / Nord-Westdeutsche Papierrohstoff / JV – Case M.9265 has been published.

[Document 2019/C 70/05](#) – [Case information](#)

Non-opposition to the notified concentration Brookfield Asset Management / Johnson Controls Power Solutions Business – Case M.9224 has been published.

[Document 2019/C 70/04](#) – [Case information](#)

Non-opposition to the notified concentration Caisse des depots et consignations / Swiss Life / JV – Case M.9169 has been published.

[Document 2019/C 70/03](#) – [Case information](#)

Non-opposition to the notified concentration Booking Holdings / Hotels Combined – Case M.9005 has been published.

[Document 2019/C 70/02](#) – [Case information](#)

■ Prior notification of concentrations

Prior notification of the concentration Lifeco / Hammerson / Swords Pavilions – Case M.9195 has been published.

[Document 2019/C 76/07](#) – [Case information](#)

Prior notification of the concentration Apollo Management / RPC Group – Case M.9291 has been published.

[Document 2019/C 76/06](#) – [Case information](#)

Prior notification of the concentration JAB / Coty – Case M.9312 has been published.

[Document 2019/C 76/05](#) – [Case information](#)

Prior notification of the concentration KDDI / Mitsubishi UFJ Securities Holdings / Kabu.com – Case M.9301 has been published.

[Document 2019/C 75/06](#) – [Case information](#)

Prior notification of the concentration Sika / Financiere Dry Mix Solutions – Case M.9276 has been published.

[Document 2019/C 75/05](#) – [Case information](#)

Prior notification of the concentration KKR / Magneti Marelli – Case M.9200 has been published.

[Document 2019/C 74/05](#) – [Case information](#)

Prior notification of the concentration Moma Lieux / Unibail-Rodamco / JV – Case M.9263 has been published.

[Document 2019/C 74/04](#) – [Case information](#)

Prior notification of the concentration LetterOne / DIA – Case M.9303 has been published.

[Document 2019/C 70/09](#) – [Case information](#)

Prior notification of the concentration Novelis / Aleris – Case M.9076 has been published.

[Document 2019/C 70/08](#) – [Case information](#)

■ Privacy and Electronic Communications

The Presidency of the Council released a new revised text of the proposal for a regulation concerning the respect for private life and the protection of personal data in electronic communications. Discussions are still on-going at technical level at the Council Working Party.

[Revised text](#)

■ Eurozone Budgetary Instrument

France and Germany presented a joint proposal to establish a new Eurozone budgetary instrument which aims to support national reforms and investments in the euro area. In particular, with the proposed instrument, the two countries intend to finance costs directly related to reforms and to support investments in strategic sectors. The proposal will be discussed by the EU Member States.

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