

**Question for written answer E-013771/2013
to the Commission**

Rule 117

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Subject: Equity instruments in Horizon 2020

It is a long-stated ambition of the Commission to make 'an efficient European venture capital market a reality'. However, according to Commissioner Barnier, in 2011 only 2 % of Europe's SME financing requirement was met by venture capital, as opposed to 14 % in the United States. Furthermore, in 2012 as much as 40 % of European venture capital funding came from the public sector.

Horizon 2020 offers a series of financial instruments covering debt guarantee programmes and equity investments. While both are of equal importance, they address different policy challenges. It appears that the Commission intends a significant majority of the financial instruments budget to go to debt guarantee programmes.

In the light of the above, could the Commission state:

1. What proportion of the Horizon 2020 budget will be allocated to equity instruments?
2. What measures will be taken to ensure that the Horizon 2020 budget attracts additional private sector investment?
3. What is the potential to reallocate elements of the entire Horizon 2020 budget to financial instruments to ensure that Europe 2020 targets are met?