EVCA’s input to the EU Roadmap for a resource-efficient Europe

EVCA, the European Private equity and Venture Capital Association, welcomes the opportunity to contribute to the debate on how best to achieve the transition to a resource-efficient Europe.

EVCA comments focus on the most effective ways of boosting investment in innovation for resource efficiency and include recommendations on the policy areas that the roadmap could bring forward.

Europe has set ambitious targets to reduce carbon emissions, increase renewable energy and improve energy efficiency. Reaching these targets will require new businesses and technologies and the intelligent use of capital.

Venture capital is a critical component for the success of these new companies, crucial for achieving 2020 goals and vital for creating jobs and businesses in the EU.

To achieve these aims EVCA, the European Private Equity and Venture capital association calls for:

- Adopting programmes to harness the power of public procurement for R&D.
- Providing policy certainty: Without the continued support of Governments through mechanism such as Feed in Tariffs, investors will not finance the development, at scale, of assets such as clean energies installations that will further stimulate eco-innovation.
- Increasing regulatory pressure: Legally binding targets such as the 2020 targets for renewable energy use and carbon emission reduction provide investors certainty and stimulate demand while remaining technology agnostic.
- Creating a programme that enables private sector funding and know-how to be deployed into the venture capital asset class. EVCA has put forward a Venture Capital White Paper that proposes the use of public sector finance to launch a multi-annual programme for private sector managed funds of funds. These funds will have a sizeable commitment to European venture. This aims to:
  - Over time shift financial backing from the public to private sector
  - Allow smaller institutional investors to remain engaged or become active in the asset class.
  - Select the best European venture capital managers and network their potential to investors.

EVCA remains, as ever, committed to an ongoing dialogue with policy officials and interested stakeholders, and welcomes any comments on this position statement.

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European Private Equity & Venture Capital Association
EVCA is the voice of European private equity and venture capital. We promote and protect the interests of our more than 1,300 members, to ensure they can conduct their business effectively. EVCA engages policymakers and promotes the industry among key stakeholders, including institutional investors, entrepreneurs and employee representatives. EVCA develops professional standards, research reports and holds professional training and networking events. EVCA covers the whole range of private equity, from early-stage venture capital to the largest buyouts.