

Biotech recognised in regulation for Europe's future: EuropaBio welcomes European Parliament's vote on Strategic Technologies for Europe Platform Regulation

PRESS RELEASE

Brussels, 27 February 2024

The European Parliament's vote on Strategic Technologies for Europe Platform (STEP) represents an important first move to ensure European industry remains competitive and innovative. EuropaBio welcomes the inclusion of biotech according to the OECD definition as a strategic technology for Europe.

The Platform aims to facilitate and incentivise funding for projects in the strategic and innovative fields of digital and deep tech, clean tech and biotechnology. The STEP Regulation includes an added financing of 1.5 billion euros and aims to streamline and make better use of existing funds, through the 'sovereignty seal' awarded to projects contributing to STEP objectives, which will facilitate the granting of EU funds and attract additional funding.

Biotechnologies play a key role in the development and production of critical compounds, products, and technologies across multiple sectors. Scaling up investment in biotech and biomanufacturing will significantly contribute to Europe's green transition and strategic autonomy.

Claire Skentelbery, Director-General of EuropaBio, said *"It is vital that biotech is recognised and practically embedded into EU frameworks. Technologies can only make a difference if they are able to be used and Europe needs to create pathways where strategies are linked to the technologies needed for delivery."*

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About EuropaBio

EuropaBio, the European Association for Bioindustries, promotes an innovative and dynamic European biotechnology industry. EuropaBio and its members are committed to the socially responsible use of biotechnology to improve quality of life; to prevent, diagnose, treat, and cure diseases; to improve the quality and quantity of food and feedstuffs and to move towards a biobased and zero-waste economy. EuropaBio represents corporate and associate members, plus national biotechnology associations and bioregions. Read more about our work at www.europabio.org.