

# Investor Workshop on Financing European Innovation

14 April 2026, Brussels, Berlaymont Building (room Walter Hallstein) and online

## 1. Context

In May 2025, the European Commission adopted the EU Startup and Scaleup Strategy, which set out a series of actions aimed at making Europe the best place to launch and grow global technology-driven companies.<sup>1</sup> It announced that the European Commission, in coordination with the EIB Group, will work with institutional investors to develop a voluntary **European Institutional Investors Pact for Innovation (EIPI)** for those who commit to invest part of their assets under management into EU funds-of-funds as well as venture and growth capital funds.

To address key challenges in the functioning of EU capital markets, the Commission has put forward in March 2025 the Savings and Investment Union (SIU) strategy. Through a series of supportive regulatory initiatives, the SIU will reduce market fragmentation, create better investment opportunities for citizens and help to expand funding options for businesses. In particular, it will seek to improve access to equity and debt financing, strengthen the role of venture capital and institutional investors and better align EU public funding instruments with SIU objectives.

While Europe has made significant progress in supporting early-stage innovation, a persistent scaleup funding gap remains for companies seeking large growth rounds, in particular those that are capital intensive and/or seek to raise equity in funding rounds above EUR 100 million.

European institutional investors could play a bigger role in providing the long-term capital enabling the growth of Europe's innovative companies. This could benefit both Europe's startups and scaleups, which lack sufficient growth capital, as well as institutional investors, who could benefit from the attractive returns that EU venture capital (VC) and growth funds generate.

Several EU Member States have already launched national initiatives aimed at mobilising institutional investors for venture and growth financing, notably, the Tibi Initiative in France and the WIN initiative in Germany.<sup>2</sup>

At the same time, initiatives such as the forthcoming Scaleup Europe Fund, led by the European Commission, and the European Tech Champions Initiative 2.0, developed by the European Investment Fund, are contributing to greater momentum in financing Europe's startups and scaleups.<sup>3</sup>

<sup>1</sup> [EU Startup and Scaleup Strategy - Research and innovation](#).

<sup>2</sup> The Tibi Initiative raised €6.4 billion (first phase, 2020 – 2022) and the second phase seeks to raise an additional €7 billion by 2026. The WIN Initiative foresees €12 billion to be provided until 2030.

<sup>3</sup> [Scaleup Europe Fund - European Commission](#). [European Tech Champions Initiative](#).

Building on these experiences, the Commission seeks to complement, connect and elevate these efforts to the European level with the EIPI. The EIPI is envisaged as a voluntary framework through which institutional investors commit to increasing allocations to European VC and growth investments overall, thereby increasing the size and depth of capital to Europe's innovative companies.

## 2. Why this matters

### For Europe

Mobilising institutional capital is key to strengthening Europe's innovation ecosystem and, ultimately, competitiveness and technological sovereignty.

The development of the EIPI can help:

- increase the availability of **growth capital for innovative companies**, enabling the emergence of European tech champions;
- support the **development of a pan-European VC and growth capital market**;
- enable the creation of larger **European VC and growth capital funds** capable of supporting scaleup financing rounds;
- **complement and connect national initiatives** through an EU umbrella framework and help create a **stronger and more coordinated investment ecosystem** across the EU.

### For institutional investors

Investments into European VC and growth capital can offer attractive long-term returns and portfolio diversification opportunities. Over a 10-year period, European VC delivered a 20.77% net internal rate of return, which is higher compared to 18.18% for North American VC (Cambridge Associates and InvestEurope, 2024). Correlation with other asset classes is low and VC investments complement the European part of the investment portfolio with more high-tech, growth-oriented companies.

The Savings and Investments Union is bringing forward a supportive regulatory environment for capital market activity. It will increase the attractiveness of the EU's capital markets as well as make it easier for institutional investors to participate in the financing of the real economy. Alongside these legislative initiatives, collaboration with institutional investors will be important. The EIPI therefore presents an opportunity for the Commission and institutional investors to work together towards commitments supporting these shared objectives.

In this context, the Pact could provide a framework to:

- provide **public recognition** of investment commitments to a broad range of European VC and growth capital actors;
- help identify **concrete investment opportunities in European VC and growth markets**;
- **raise awareness about regulatory changes** under the Savings and Investments Union initiative;
- facilitate opportunities to **exchange best practices and experience** with other institutional investors;
- enable a **structured dialogue with EU institutions** on mobilising capital for innovation.

These elements will be further explored and discussed together with investors as the EIPI develops.

## 3. Launching the dialogue

To launch the path towards developing the Pact, the European Commission is initiating an engagement process with institutional investors. The Investor Workshop on 14 April 2026 will mark the beginning of this dialogue. It will bring together representatives from Europe's

institutional investors, alongside the European Commission and the EIB Group (TBC). Participation in the workshop does not pre-empt participation in the Pact.

The workshop will provide an opportunity to:

- Discuss the **performance and emerging investment landscape of European VC and growth capital markets**;
- Present two forthcoming **EU-level investment initiatives**, notably the Scaleup Europe Fund and the European Tech Champions Initiative 2.0 (TBC);
- Raise awareness regarding **favourable regulatory developments** ongoing under the Savings and Investments Union initiative;
- Begin a dialogue on the **concept and potential features of the EIPI** and exchange views on perceived **barriers, opportunities and investor needs**.

This engagement process will continue through bilateral consultations with institutional investors in the months ahead. The development of the Pact will therefore be a **collaborative process**, building on the expertise and perspectives of investors and other stakeholders across Europe.

Building on this meeting, a **high-level investor roundtable at the EIC Summit on 4 June 2026**, chaired by European Commissioner for Startups, Research and Innovation, Ekaterina Zaharieva, will provide a further opportunity to discuss the initiative and outline a joint roadmap toward the Pact. The Pact itself will operate outside of the European Innovation Council framework and will recognize a broad range of investment opportunities across European venture and growth capital.