

EIB lends EUR 300 million for CERN's major collider

The European Investment Bank (EIB) is lending EUR 300 million to finance the final phase of construction of the Large Hadron Collider (LHC) at CERN, the European Organization for Nuclear Research. The EIB loan will also help to finance the instrumentation to record and analyse the high-energy particle collisions at the LHC. A loan to enable construction of this major project was foreseen by CERN's governing Council when it approved the LHC in 1996.

The EIB, the European Union's long term financing institution, is supporting the project as it promotes EU policies for European Research & Development (R&D) and the dissemination of innovation. The EIB, as the EU's policy driven bank, is committed to supporting European R&D with innovative financing. Recently, the EIB widened its scope for R&D financing to include large research infrastructure projects such as the CERN LHC project. In conjunction with the European Commission, the EIB is ready to finance the development of EU Advanced Technological Research and to implement the Sixth Research Framework Programme on R&D, which was launched last month in Brussels. The European Commission is in charge of implementing this EUR 17.5 billion Programme.

CERN's Large Hadron Collider provides physicists with an unrivalled high-tech tool to study fundamental physics. It will enable the European Union to maintain its leading role in fundamental research in the field of particle physics. Although its *raison d'être* is essentially scientific, there are also important knock-on benefits for European high-tech industries. With the largest set of interconnected accelerators in the world, CERN is contributing to the "knowledge society" by providing a competitive working environment for direct research and the training of hundreds of top scientists and engineers each year.

CERN, the world's leading particle physics research laboratory, is an international organization founded in 1954 by 12 European countries. It is a non-profit-making institution dedicated purely to fundamental research. In CERN today, 20 European states collaborate together with its observers (including Japan, the USA, the Russian Federation, Israel, UNESCO and the European Commission) as well as with numerous scientific institutions and industries worldwide in research into the fundamental laws of nature.

Mr Philippe Maystadt, EIB president, said: "With this loan, the EIB is helping to build a unique European research programme that is crucial to ensuring that Europe keeps the lead in fundamental and particle physics research. CERN provides the means to exploit new ideas and discoveries leading to important new applications. The added value of EIB's support for the CERN project fits into the long term involvement of the Bank to mobilise collaborative funding streams in support of scientific excellence and international research cooperation."

Prof. Luciano Maiani, Director General of CERN said: "The LHC is an extremely advanced facility that will keep Europe at the forefront of Particle Physics in the decades to come. It will produce new knowledge and is already stimulating important developments in technology transfer. The loan from the EIB underlines the European Union's

confidence in CERN, and is a powerful endorsement of Europe's commitment to fundamental research at the highest level. " European Research Commissioner Mr Philippe Busquin said: "I welcome this initiative. The research institution the EU is helping, contributes to Europe's efforts to become a world-class leader in research and particle physics research. This funding method helps us to maintain this position, whilst at the same time providing valuable lessons in other fields. European science policy needs to go beyond the Framework Programme to successfully and efficiently mobilise various financial resources for science and technology."

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Notes to editor

1) The European Investment Bank

The AAA-rated European Investment Bank (EIB), the financial arm of the European Union, contributes by means of its long-term loans towards the integration and balanced development of its Member States, and in countries outside the Union. In response to the guidelines mapped out by the Heads of State or Government in Lisbon (March 2000) to build a European knowledge-based, innovation-driven economy, the EIB Group started its Innovation Initiative (i2i) a dedicated EUR 12 to 15 billion programme of medium and long-term loans. Rather than increasing the volume of lending, the Innovation Initiative marks a qualitative shift of emphasis in the activities of the EIB Group towards cutting-edge, high-tech value added sectors. The EIB has approved financing facilities in the last three years for 27 R&D projects for an amount of some EUR 4.2 billion. The European Investment Fund, EIB's affiliate for venture capital and guarantee operations, has invested EUR 2.3bn in 175 venture capital funds.

2) CERN (European Organization for Nuclear Research)

CERN, the European Organization for Nuclear Research, has its headquarters in Geneva. At present, its Member States are Austria, Belgium, Bulgaria, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Italy, Netherlands, Norway, Poland, Portugal, the Slovak Republic, Spain, Sweden, Switzerland and the United Kingdom. India, Israel, Japan, the Russian Federation, the United States of America, Turkey, the European Commission and UNESCO have observer status.

3) The 6th EU Research Framework Programme (FP6 2003-2006)

The ?17,5 billion FP6 is the European Union's main science and technology scheme. To ensure that the Framework Programme adds real value at EU level and is far-reaching, scarce resources have to be streamlined and better focused. That is why FP6 concentrates on a limited number of priority themes that are strategically important for Europe. FP6 priorities include life sciences, genomics and biotechnology, information society technology, nanotechnologies and new

materials, aeronautics and space, food quality and safety, sustainable development, clean energy and transport and governance in a knowledge-based society. Other issues to be addressed include human resources and mobility, science and society and SMEs. FP6 introduces two new funding instruments. The long-term objective for Networks of Excellence is to forge lasting contacts between those universities and research centres that excel in a particular field. This is in contrast to Integrated Projects that have a more mid-term and market focus.

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