



# NEWSLETTER

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# 37

march 1985

## new technologies and innovation policy

### EUROPEAN COMMUNITY PILOT PROJECT IN THE FIELD OF VENTURE CAPITAL

The European Community, in conjunction with the European Venture Capital Association (EVCA), is conducting a pilot project in the field of venture capital. The pilot project is intended to demonstrate that innovative transfrontier projects and cooperative ventures between small and medium-sized enterprises can be financed at European level by consortia of venture capital companies from various Member States despite differing financial, tax and company law regimes.

The Commission holds the view that the addition of the European dimension in the form of transnational cooperation and technology transfer, offers major advantages not only in the research and development stage of potentially innovative firms which are open to the idea of cooperation. As estimates produced by the Commission's services show, during the innovative stage in particular, the market-size and purchasing power of one Member State by itself, are not sufficient for a company to justify undertaking a substantial technological investment. It is for this reason that the success of innovatory firms in Europe will depend on the extent to which they can find markets abroad for goods and services developed in the context of transnational projects and cooperation programmes. For small and medium-sized enterprises in particular, such transnational strategies also founder in many instances on the problem of financing. In the Community, there is still a distinct lack of the necessary structures to facilitate innovation and venture capital financing, above all at the transnational level which is so crucial for transfrontier projects. Like the Commission proposal for a European innovation loan put forward in 1983, this pilot project also aims to lay the foundation for the creation and development of a European venture capital sector through the development and use of standard contracts.

The contract recently signed between the Community and the EVCA provides for the Community to make available in 1985 totalling 1.2 million ECU (approximately £ 730,000) as venture capital. This capital will be made available for various innovative projects of an

transnational nature in allocations of between 50,000 and 100,000 ECU.

These projects will be selected and proposed to the Commission by EVCA member companies which will form European consortia for the various projects. As the venture capital companies in the consortia are, obliged to meet the major part of the equity participation from their own resources, they carry the major portion of the project risk themselves. The Community share of any one project is limited to a maximum of 30% of the total equity participation, and this is repayable if the project is successful.

### LA COMMISSION EUROPÉENNE LANCE UN PROJET-PILOTE DANS LE DOMAINE DU CAPITAL-RISQUE

*La Communauté Européenne a, conjointement à l'European Venture Capital Association (EVCA), lancé un projet-pilote dans le domaine du capital-risque. Ce projet-pilote vise à démontrer que des projets d'innovation transnationaux et des coopérations entre petites et moyennes entreprises peuvent être financés, au niveau européen, par des consortiums regroupant des sociétés de capital-risque opérant dans divers Etats membres, en dépit des différences de législations aux plans comptable, financier et fiscal.*

*La Commission estime qu'une prise en compte de la dimension européenne, sous la forme de coopérations transnationales et de transferts de technologies, présente des avantages majeurs allant bien au-delà de la simple recherche et du développement des firmes potentiellement innovantes et ouvertes à l'idée d'une coopération. Les estimations produites par les services de la Commission montrent, en ce qui concerne la phase d'innovation proprement dite, que la taille du marché et le pouvoir d'achat d'un seul Etat membre ne permettent pas de justifier, dans le chef d'une société, la réalisation d'investissements technologiques substantiels. Dès lors, la réussite des firmes européennes axées sur l'innovation passe nécessairement par l'ouverture de marchés étrangers à des biens et services développés dans le cadre de projets et de programmes de coopéra-*

This Newsletter is issued by Directorate XIII — A, New Technologies and Innovation Policy, in Directorate-General "Information Market and Innovation" of the Commission of the European Communities. For more information about its contents please write, including the address label with all your correspondence, to:

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Directorate XIII — A  
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tion transnationaux. Or, dans le cas particulier des petites et moyennes entreprises, la mise sur pied de telles stratégies transnationales se heurte très souvent au problème du financement. A l'heure actuelle, il faut bien constater, au sein de la Communauté, une absence flagrante de structures susceptibles de faciliter l'innovation et le financement en capital-risque, surtout au niveau transnational, lequel s'avère pourtant déterminant dans le cas des projets impliquant des sociétés de plusieurs pays. A l'instar de la proposition d'un emprunt européen de l'innovation, qu'elle émit en 1983, ce projet-pilote de la Commission vise, par la mise au point et l'adoption de contrats standards, à jeter les bases nécessaires à l'avènement et au développement d'une industrie européenne du capital-risque.

Le contrat qui a été conclu récemment entre la Communauté et l'EVCA stipule qu'en 1985, la Communauté constituera un fond de capital-risque totalisant 1,2 millions d'ECU. Ces capitaux seront mis à la disposition de différents projets d'innovation à caractère transnational, par tranches de 50.000 à 100.000 ECU. Les projets seront sélectionnés et proposés à la Commission par les sociétés membres de l'EVCA constituant des consortiums européens pour les besoins de ces différents projets. Les sociétés de capital-risque faisant partie de ces consortiums étant dans l'obligation de trouver dans leurs propres ressources la majeure partie des participations en fonds propres, elles supportent dès lors la plus grande partie des risques liés auxdits projets. En effet, la part souscrite par la Communauté est, par projet, limitée à 30% de la participation totale en fonds propres et cette contribution est remboursable en cas de réussite.

### EG-MODELLVERSUCH IM VENTURE CAPITAL-BEREICH

Die Europäische Gemeinschaft führt in Zusammenarbeit mit der Europäischen Risikokapitalvereinigung (EVCA) einen Modellversuch im Venture Capital-Bereich durch. Ziel dieses Modellversuchs ist es aufzuzeigen, daß trotz unterschiedlicher finanztechnischer, steuerlicher und gesellschaftsrechtlicher Bedingungen grenzüberschreitende innovative Projekte und Kooperationen von kleinen und mittleren Unternehmungen auf europäischer Ebene durch Konsortien von Venture Capital-Gesellschaften aus mehreren Mitgliedsländern der Gemeinschaft finanziert werden können.

Nach Ansicht der Kommission bietet die Inanspruchnahme der europäischen Dimension in Form von grenzüberschreitender Zusammenarbeit und Technologietransfer nicht nur in der Phase der Forschung und Entwicklung den innovationswilligen und kooperationsbereiten Unternehmungen große Vorteile. Vielmehr reicht nach Schätzungen der Kommissionsdienststellen gerade in der Innovationsphase der Markt und die Kaufkraft eines einzelnen Mitgliedslandes nicht aus, um allein den Einstieg in eine bedeutende technologische Investition zu rechtfertigen. Deshalb hängt der Erfolg innovierender Unternehmungen in Europa davon ab, inwieweit sie für die von ihnen in transnationalen Projekten und Kooperationen entwickelten Güter und Dienstleistungen auch im Ausland Absatzmärkte finden können. Insbesondere bei kleinen und mittleren Unternehmungen scheitert eine solche grenzüberschreitende Strategie u. a. vielfach auch an Finanzierungsproblemen. Denn in der Gemeinschaft fehlen gerade vor allem auf der für grenzüberschreitende Vorhaben entscheidenden transnationalen Ebene nach wie vor die notwendi-

gen Strukturen zur Innovations- und Venture Capital-Finanzierung. Wie der bereits 1983 vorgelegte Kommissionsvorschlag zum Europäischen Innovationsdarlehen strebt daher auch dieser Modellversuch an, durch die Erarbeitung und Anwendung von Standardverträgen die Grundlagen für die Schaffung und Entwicklung einer europäischen Venture Capital-Branche zu legen.

Der vor kurzem zwischen der Gemeinschaft und der EVCA unterzeichnete Vertrag sieht vor, daß die Gemeinschaft im Jahre 1985 Mittel in Höhe von 1,2 Mill. ECU (ca. 2,6 Millionen DM) als Risikokapital zur Verfügung stellt. Dieses Kapital geht in Stückelungen zwischen fünfzig- und einhunderttausend ECU an einzelne innovative Vorhaben mit grenzüberschreitendem Charakter. Ausgewählt und der Kommission vorgeschlagen werden diese Vorhaben von Mitgliedsunternehmungen der EVCA, die sich für die einzelnen Projekte in europäischen Konsortien zusammenschließen. Da die in Konsortien zusammengefaßten Risikokapitalgesellschaften an den vorgeschlagenen Projekten den überwiegenden Teil der von ihnen übernommenen Beteiligung aus eigenen Mitteln finanzieren müssen, tragen sie den Hauptteil an den Projektrisiken selbst; der Gemeinschaftsbeitrag je Einzelvorhaben ist nämlich auf maximal 30 vH der Gesamtbeteiligung begrenzt und im Erfolgsfall zurückzuzahlen.

### DON'T FORGET:

EC Seminar on 'Developing Markets for New Products and Services through Joint Exporting by Innovative SMEs'

('Développement des marchés des produits et services nouveaux par la collaboration à l'exportation entre PME innovatrices')

Luxembourg, 6 and 7 March, 1985

For further information see Newsletter 36, or contact

Mr. Robin Miège  
Commission of the European Communities  
DG XIII-A-2  
L-2920 Luxembourg  
tel. (352) 4301 4180

N. B. There is no participation charge.

### TII VISIT TO EINDHOVEN

TII — European Association for the Transfer of Technologies, Innovation and Industrial Information organized its second group visit to the T. H. Eindhoven on 21 - 25 January 1985.

The speciality of T. H. E. is to cooperate very intensively with small and medium-sized industries and help them to develop the quality of their products and their level of productivity.

On the first day, Professor SIKKEL, Chairman of the Steering Committee for the liaison between university and industry, pointed out that the Japanese word for crisis is composed of three characters, the first means 'danger', the second 'chance, opportunity, vitality'.

That exactly is the philosophy under which Eindhoven is doing its technology transfer job. The young engineer J. HESSELS built up his own consulting enterprise with a know-how of high pressure elements he learned in, and got from, T. H. E.

**Temperature metallic components**

Discussion seminar 'Design of High Components' organised by the High Temperature Materials European Commission's Joint Research Programme, was both to guide scientists and conversely to inform the design engineer of the present state of materials research in relation to high temperature component design.

EUR 9159 EUR  
pp.: 202

ISBN 0 85334 301 2

Published by: ELSEVIER APPLIED SCIENCE PUBLISHERS, Ripple Road, Barking, Essex (UK)  
price: £ 25

**3. Progress in Land Evaluation**

Proceedings of a Seminar on Soil Survey and Land Evaluation, Wageningen (NL) 26-29 September 1983

The book reports on a seminar held at the International Agricultural Centre in Wageningen, The Netherlands in 1983. Results from completed EC land evaluation projects carried out in Ireland, the UK, France and Italy were presented. Denmark, Belgium and Ireland reported about results of ongoing research on land evaluation methodology. The presentation of the results of the German-Dutch co-operation in soil survey, soil sur-

vey interpretation and soil physical research followed. Scientists from all member countries of the EC attended the Seminar and took part in the discussions. At the end of the Seminar recommendations were formulated for future activities.

EUR 9003 EN  
pp.: 310

ISBN 90 6191 545 7

Published by: A. A. BALKEMA, P. O. Box 1675, 3000 BR Rotterdam (NL)  
price: Hfl. 75,—

**4. Quality Assurance in Nuclear Power Plants**

This publication reports the proceedings of the second Ispra Quality Assurance (QA) Workshop, held on 20-23 June 1983. It was organised in two parts. Part A discussed QA problems that arise during installation and commissioning, and Part B discussed QA problems during operation. These two topics were chosen because they were considered to have been less debated than, say, QA in the design and manufacturing of nuclear components.

EUR 8402 EN  
pp.: 306

ISBN 3 7186 0151 6  
ISSN 0275 7575

Published by: HARWOOD ACADEMIC PUBLISHERS, 58 rue Lhomond, 75005 Paris (F)  
price: Hfl. 165,—

**EUROPEAN COMMUNITY ATLAS OF GROUNDWATER RESOURCES**

The Atlas consists of 10 reports and 152 maps (4x38) at the scale: 1:500 000 containing

- the inventory of aquifers
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## EC SEMINAR: 'A European Strategy for Technological Fairs'

Luxembourg, 29-30 April 1985  
Jean Monnet Building, Room M3

Within the framework of the Plan for the transnational development of the supporting infrastructure for innovation and technology transfer, the Commission of the European Communities has decided to hold this seminar with the aim of promoting technological fairs as a means of start-up of transnational cooperation forms and of creation of a common market for the licensing of technologies.

Communications from participants and discussions should help the Commission to define mechanisms allowing SME's to gain access to the broadest possible range of business opportunities.

Topics could be discussed such as:

- a) the feasibility of linking technology exchange 'markets' to exhibitions and fairs;
- b) how to stimulate the participation of foreign exhibitors;
- c) the performance of specialized fairs in comparison with large, multisectoral event;
- d) how to establish a transnational network of fairs so as to avoid duplication of efforts and to maximize reciprocal benefits etc.

If you are interested and think you can contribute to the proceedings of the seminar, please send to the address below, a short abstract of a communication not exceeding five minutes speaking time before 31 March 1985. Contributions should present your views on the above mentioned points and, possibly, suggest other relevant topics.

The seminar will be held in Room M3 of the Jean Monnet building of the Commission of the European Communities in Luxembourg, starting on Monday, 29 April 1985 at 2.30 p. m. (registration of participants from 1.30 p. m.) and closing at about 5 p. m. of Tuesday 30 April 1985.

Simultaneous interpretation will be available in English, French and German.

No registration fee is asked.

Mr R. RAPPARINI  
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L-2920 Luxembourg

## SÉMINAIRE EUROPÉEN: «Une européenne pour les foires technologiques»

Luxembourg, 29-30 avril 1985  
Bâtiment Jean Monnet, Salle M3

Dans le cadre du Plan de développement de l'infrastructure d'assistance à l'innovation et au transfert des technologies, la Commission des Communautés européennes a décidé de tenir ce séminaire dans le but de promouvoir les foires technologiques en tant que moyens de démarrage de formes transnationales de coopération et de création d'un marché commun efficace de licences.

Il s'agit, en pratique, de définir des mécanismes permettant aux PME's d'avoir accès à un maximum d'opportunités d'affaires.

Par exemple, l'on pourrait examiner:

- a) l'opportunité d'associer à des expositions pures et simples des bourses d'échange de technologies;
- b) comment stimuler la participation d'exposants étrangers;
- c) le «rendement» des foires et bourses spécialisées vis-à-vis de manifestations à caractère plus général;
- d) comment établir un réseau transnational de manifestations coordonnées pour éviter du double emploi et - dans ce cadre - comment s'y prendre afin de faire profiter chaque manifestation des résultats des précédentes, etc.

Si le sujet vous intéresse, si vous pensez pouvoir contribuer activement au déroulement du séminaire, vous êtes priés de bien vouloir envoyer à l'adresse indiquée ci-dessous, avant le 31 mars 1985, un bref résumé d'une communication, qui ne pourra pas dépasser les cinq minutes, dans laquelle vous présenterez vos opinions sur les quatre questions évoquées ci-dessus et éventuellement, proposererez d'autres points qui mériteraient une discussion.

Le séminaire aura lieu dans la salle M3 du bâtiment Jean Monnet de la Commission des Communautés européennes à Luxembourg, à partir du lundi 29 avril 1985, 14h30 (enregistrement à partir de 13h30), et se terminera le mardi 30 avril 1985 vers 17h00.

L'interprétation de et vers l'allemand, l'anglais et le français sera assurée.

Aucun frais d'inscription ne sera demandé.

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## SELECTED RECENT PUBLICATIONS

### 1. Private Copying of Sound and Audio-visual Recordings

This comparative study of the private copying of sound and audio-visual recordings, a problem which may fairly be considered the most topical and controversial at present in the field of copyright and related rights, was requested by the Commission of the European Communities.

The study covers the whole problem of domestic uses of works protected by copyright and related rights including the rights of performers. The expression 'domestic uses' is understood in the sense of the record-

ing of sounds and images made by private persons without any commercial objective.

Firstly, the study describes the situation on the practical level (the quantitative degree of the uses, and also the loss in earnings which results for the authors, the performers and the producers of sound and audio-visual recordings); secondly, it explains the legal aspects: the gap thus opened in the legal systems of protection of the rights of the authors, the performers and the producers.

EUR 9346

ISBN 0 906214 26 2

pp.: 247

Published by: ESC PUBLISHING LIMITED, 25 Beaumont Street, Oxford OX1 2NP (UK)

Dr. RIJKS, a specialist in chromatography, showed the very sophisticated possibilities of identifying products and production processes and so, for example, how to discover patent infringements.

Mr. EGGERS showed the very laborious way from the university to the market of a new product, a biotofilter for purifying air and water.

The 'Godfather' was T. H. E. as he stressed.

The next day was first devoted to the investments made with the contributions from the European regional development fund in favour of the INDUMA Company in Helmond.

Later, a close to nostalgic atmosphere built up when managers of the small company Petit & Fritsen showed how they developed a carillon casting process based on high technology. The enterprise is a market leader in carillon casting.

The third day was organized by Brugt GROENEVELT, Managing Director of the North Brabant Development Company BOM and showed how the Dutch government is promoting innovation activities. One of those innovative activities is the BOVA, Bus factory Valkenswaard, which is developing the 'bus of the future'.

The fourth and last day saw a visit to the Valkenswaard Industry Hotel REDE, where Mr. VERSCHOOR and his team pointed out how the province is helping young entrepreneurs through their first steps to new technology and new markets.

Johan SCHOOFs of T. H. E., member of TII Board of Management, and Tunja van DOORNE were responsible for the organization of this informative visit.

The next group visit to be organized by TII will take place in Northern Italy at the beginning of May 1985.

## VENTURE CAPITAL MARKETS FOR THE REGENERATION OF INDUSTRY

Proceedings of the 4th Symposium on the Financing of Innovation, held by the Commission of the European Communities, Luxembourg, November 23-25, 1983.

Editor: **John Michel GIBB**

1984. x + 348 pages. Dfl. 95.00/US \$ 36.50. ISBN 0-444-87567-0

Published by Elsevier Science Publishers, P. O. Box 211, NL-1000 AE Amsterdam

The results of the 4th European Symposium about the ways capital can be mobilised judiciously for the regeneration of European industry, are presented in this volume. Venture capital investors, in the form of superannuation funds, insurance companies and collective investment funds have a key role to play. However, the fiscal climate has to be right and this received particular attention during the Symposium. Another requirement is that of the availability of secondary-level share markets, providing investors with adequate 'exit mechanisms'. Eight parallel working groups brought out a wealth of expertise on the techniques of venture capital management and related subjects.

### CONTENTS:

#### **I: NON-BANKING VENTURE-CAPITAL INVESTORS**

##### **Experience, Constraints, Solutions**

Superannuation Funds as Venture Capital Investors (D. J. PROSSER)

Industrial Venture Capital Investors (R. A. ONIANS)

Insurers as VC Investors. A Dutch View (D. S. VAN HOUT)

Collective Investment and Mutual Funds (G. D. DEAN)

#### **II: TAXATION AND INNOVATION FINANCING**

##### **Positive and Negative Impacts of Taxation**

Taxation and the Financing of Innovation. Comparison of the Different Rules in Force in the European Community (P. FONTANEAU)

The Taxation of Collective Institutional Investors (D. O'HOGAN)

Tax Treatment of the Individual Investor (C. A. M. RASENBERG)

Impact of Tax Changes on Venture Capital Investments and Innovation in the USA (P. T. KAPLAN)

#### **III: EUROPEAN SECONDARY-LEVEL SHARE MARKETS**

##### **Exit Mechanisms and Access to Equity Capital for Small Industries**

Special Stock Market Segments for Small Company Shares. Situation and Perspectives (H. SCHMIDT)

Access to European Markets by Medium-Sized Companies (Y. FLORNOY)

European Secondary Level Share Markets — The Entrepreneurs's View (R. G. HODGSON)

The Venture Capital Investor's View (J. P. DE BLOCC VAN KUFFELER)

The American Over-the-Counter Markets (A. E. YOUNG)

The London 'Unlisted Securities Market' (R. STORMONTH-DARLING)

#### **IV: PARALLEL WORKING GROUPS**

1: Developing Venture Capital Exit Mechanisms at an EC Level

2: Improving the Capital Environment Affecting VC Investments

6 and 3: Stock Options for Managers in Companies with Growth Potential and Mobilizing Non-Banking VC Investors on EC Level

4: Governmental Schemes Stimulating the Venture Capital Market

5: EC Infrastructure to Link VC Markets

7: Venture Capital through Collective Investments

8: Venture Capital Management

#### **V: REPORTING BACK SESSION**

## TII ACTIVITIES IN 1985

April 24 — Fourth meeting of the Board of Management of TII in Luxembourg —

April 25 — General Assembly of TII members in Luxembourg —

For people who are visiting the Hannover fair, we stress that there is a direct flight between Hannover and Luxembourg. It should be booked as soon as possible.

May 6-9 — Third group visit of IITA to North-Eastern Italy —

This group visit will be organized by our TII FM 80, Mr Paolo CATTAPAN, TECNOMEDIA UDINE, tel. 39-432-43341. Details can be obtained from the TII secretariat-general.

June 13 — International Seminar on 'Difficulties of technology transfer in the European Community caused by non-tariff barriers and their solution' —

This seminar, to be held in Milan, is organized in order to allow members of TII and other interested people to discuss the free movement not only of goods, but also of services such as technology transfer.

July 1-4 — Fourth group visit of IITA —

This group visit will be organized in Germany. Details are to be checked with our member FM 26, Mr Helmut GALL, DIHT, Bonn.

September 23-26 — Fifth group visit of IITA —

This visit will be prepared by our TII member 15, Mr Philippe MOUGENOT, Chambre de Commerce et d'Industrie in Lyon. The visit will look at TT-efforts in the fastest growing region of France, Rhône-Alpe. TII is also trying to arrange a visit to Grenoble.

October 9-10 — An international TII seminar on the opening of European universities to small and medium-sized enterprises in Europe —

This seminar will concentrate on case studies of effective cooperation throughout the European Community.

October 28 and/or 29 — A TII seminar in cooperation with EVCA European Venture Capital Association —

How to finance innovation in Europe? The seminar will present case studies and will probably be held in Düsseldorf.

November 19-22 — NOVOTECH 85 with a special kind of TT forum called AGORA, organized by the Foire Internationale de Bruxelles and TII —

NOVOTECH is not only a technology exhibition of the traditional kind, but is aiming especially at personal and concrete contacts between exhibitors, participants and other experts. TII is especially involved with AGORA.

In addition, TII has to organize 120 secondments for IITA's coming from the EC and other European countries of 2 or 3 weeks and 50 secondments of 2 to 3 months.

Details are available on request from the TII secretariat-general:

Mr. GLÖCKNER, P.O.B. 1704 (GISL), Luxemburg, Tel. (352) 43 80 96

## CALENDAR

1. EC-Seminar, Developing Markets for New Products and Services through Joint Exporting by Innovative SMEs  
Luxembourg, 6-7 March 1985  
Contact person: Mr R. MIEGE, CEC Luxembourg  
tel. (352) 4301 4180
2. 3rd EC Conference 'Energy from Biomass'  
Venice, 25-29 March 1985  
Contact person: Mr G. GRASSI, CEC, Brussels  
tel. (02) 2356 801
3. 6th EC Conference 'Photovoltaic: Solar Energy'  
London, 15-17 April 1985  
Contact person: Mr W. PALZ, CEC, Brussels  
tel. (02) 2356 922
4. 2nd EC Conference 'Radioactive Waste Disposal and Management'  
Luxembourg 22-26 April 1985  
Contact person: Mr R. SIMON, CEC, Brussels  
tel. (02) 2356 623
5. EC Seminar 'A European Strategy for Technological Fairs'  
Luxembourg, 29-30 April 1985  
Contact person: Mr R. RAPPARINI, CEC, Luxembourg  
tel. (352) 4301 2780
6. International Seminar 'Electronics and Traffic on Major Roads'  
Paris, 4-5 Juni 1985  
Contact: 19, rue de Franqueville  
75775 Paris Cédex 16
7. 8th International Conference 'Structural Mechanics in Reactor Technology — SMIRT  
Brussels, 19-23 August 1985  
Contact person: Mr J. M. GIBB, CEC, Luxembourg,  
tel. (352) 4301 2918
8. Colloque Européen sur l'innovation et le transfert technologique 'AGIR 85' (Action for the Growth of Innovation and Research)  
Lille, 4 auf 6 septembre 1985  
Contact person: Mr F. WALLART, Cité Scientifique  
F-58655 Villeneuve d'Ascq  
tél. (020) 470062
9. EC European Textile Research Symposium, Competitivity through Innovation  
Luxembourg, 18-19 September 1985  
Contact person: Miss J. CANDRIES, COMITEXTIL, 24, rue Montoyer, B-1040 Bruxelles
10. International Seminar, 'The Dual Trolleybus'  
Brussels, 5-6 November 1985  
Contact: SDR ASSOCIATED, Rue Villain XIII, 17a, B-1050 Brussels  
tel. (02) 647 87 80-647 35 26
11. NOVOTECH, 3rd European Forum of Operators of the transfer of Technology  
Lyon, 19-22 November 1985  
Contact person: Mr A. CARRISSIMOIX, Brussels,  
tel. (02) 478 48 60
12. Information Symposium 'New Methods and Techniques of Coal Winning in the Coal Mines of the European Community  
Luxembourg, 23-25 April 1986  
Contact person: Mr F. W. KINDERMANN, CEC  
tel. (02) 2354394