

Press Release

Does the EU dance to the tunes of big money from the US?

Brussels, 25 October 2021

EREF learnt that the European Commission wants to sign a Memorandum of Understanding with Bill Gates at the UNFCCC COP in Glasgow in November 2021. The EU Commission is to set up a so-called "Catalyst Fund Initiative (Breakthrough Energy Catalysts (BEC))" with the American business magnate. Bill Gates is already using this term for his nuclear small modular reactor technology venture. (s. <https://www.technologyreview.com/10-breakthrough-technologies/2019/>)

The fund will also finance research and application in the field of hydrogen production. With Gates involvement, it is likely that also non-green and especially pink (nuclear) hydrogen could be financed. Bill Gates has invested heavily in Small Modular Nuclear Reactors (Terra Power) and plans to co-finance and evaluate the projects through the new fund.

EREF urges the Commission not to sign this agreement with Mr. Gates.

EREF fears that nuclear energy has crept in through the back door leading away from a clear and focussed renewable energy commitment and disregarding the EU Taxonomy Regulation. In addition, the legal basis for this partnership is unclear as neither EU Member States nor the European Parliament have been involved in this. And there is also a conflict of interest, especially Mr. Gates' involvement and investment in nuclear.

Microsoft cases demand an arm's length approach

The European Commission investigates over many years since the early 2000's against Microsoft's abuse of its dominant market position. This is the company that Bill Gates founded and made thrive due to his personal engagement. Though he nowadays only a shareholder, he had been on its Board until 2020.

It would be grotesque, if the Commission accepts now money gained from Microsoft and its domination in the world market to influence the policy to change the European energy system and to block the rapid uptake from renewable sources by diluting back to nuclear technologies. This also would disregard the clear message of the Taxonomy Regulation that nuclear does not fulfil the sustainability criteria under this regulation.

The European Commission rightly imposes the European rule of law over its Member States and institutions and currently demands Poland and Hungary to respect the essence of the democratic tissue of our Union. How does it come that the same Commission is now acting outside rules of law with a single US-Citizen?

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