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#### COVER NOTE

|                  |                                                                                                                                                                                                                                               |
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| From:            | Secretary-General of the European Commission, signed by Ms Martine DEPREZ, Director                                                                                                                                                           |
| date of receipt: | 8 September 2026                                                                                                                                                                                                                              |
| To:              | Ms Thérèse BLANCHET, Secretary-General of the Council of the European Union                                                                                                                                                                   |
| No. Cion doc.:   | C(2026) 6107 final                                                                                                                                                                                                                            |
| Subject:         | COMMISSION DELEGATED REGULATION (EU) .../... of 8.9.2026 amending the Annex to Regulation (EU) 2019/452 of the European Parliament and of the Council establishing a framework for the screening of foreign direct investments into the Union |

Delegations will find attached document C(2026) 6107 final.

Encl.: C(2026) 6107 final



EUROPEAN  
COMMISSION

Brussels, 8.9.2026  
C(2026) 6107 final

**COMMISSION DELEGATED REGULATION (EU) .../...**

**of 8.9.2026**

**amending the Annex to Regulation (EU) 2019/452 of the European Parliament and of the Council establishing a framework for the screening of foreign direct investments into the Union**

## EXPLANATORY MEMORANDUM

### 1. CONTEXT OF THE DELEGATED ACT

The main objective of Regulation (EU) 2019/452 of the European Parliament and of the Council establishing a framework for the screening of foreign direct investments into the Union<sup>1</sup> ('the Regulation') is to create greater awareness of the Member States and the European Commission for risks from certain foreign direct investments ('FDI') that may, in certain circumstances, affect security or public order in the Union.

Articles 6 to 11 of the Regulation establish a cooperation mechanism under which the Member States and the Commission are to exchange information and comment on FDI, which are likely to affect security or public order in more than one Member State.

The Regulation also aims at increasing the awareness of FDI affecting projects and programmes of Union interest. To this end, Article 8 of the Regulation allows the Commission to issue an opinion when it considers that an FDI is likely to affect projects or programmes of Union interest on grounds of security or public order, which shall be sent to all Member States. Article 8(3) sets out that projects and programmes of Union interest are "*projects and programmes which involve a substantial amount or a significant share of Union funding, or which are covered by Union law regarding critical infrastructure, critical technologies or critical inputs which are essential for security or public order*". The list of projects and programmes is annexed to the Regulation. Pursuant to Article 8(4) the Commission shall adopt delegated acts to amend this list. On 24 January 2024, the Commission adopted a proposal to repeal and replace the Regulation. The legislative process has by now been concluded and the revised Regulation on foreign investment screening will enter into application on 17 January 2028.<sup>2</sup>

Therefore, in view of developments since the previous update of the Annex on 29 September 2021<sup>3</sup>, the following projects and programmes of Union interest were identified as fulfilling the criteria of Article 8(3) and are thus proposed to be **added** to the list annexed to the Regulation.

The Strategic Technologies for Europe Platform (STEP Regulation) aims to support the European industry and to boost investment in critical technologies in Europe. The Regulation streamlines and pools fundings across 11 EU Programs, such as Horizon Europe, the European Defence Fund or the European Regional Development Fund, to three key investment areas: digital technologies and deep-tech innovation, clean and resource-efficient technologies, and biotechnologies.

The EU Secure Connectivity Program (IRIS – 2) is an initiative aimed at developing a resilient and secure satellite communication system for the European Union. It seeks to enhance cybersecurity, ensure reliable communication for government and critical infrastructure, and improve connectivity across Europe, including remote areas. The program complements existing EU space initiatives like Galileo (satellite navigation) and Copernicus (Earth observation) by focusing on secure and encrypted communication services. It is designed to reduce dependency on non-EU providers and strengthen Europe's digital sovereignty and crisis response capabilities. The program is funded through a mix of EU

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<sup>1</sup> OJ L 79I, 21.3.2019, p. 1.

<sup>2</sup> OJ L 2026/1386, 26.6.2026.

<sup>3</sup> Commission Delegated Regulation (EU) 2021/2026 of 29 September 2021 amending the Annex to Regulation (EU) 2019/452 of the European Parliament and of the Council establishing a framework for the screening of foreign direct investments into the Union (C/2021/6924).

sources, including the EU Secure Connectivity budget line, Horizon Europe, InvestEU, and contributions from the European Space Agency, as well as private investment through a public-private partnership model.

The Act in Support of Ammunition Production (ASAP) is an EU initiative aimed at boosting the production of ammunition and missiles to address supply shortages, particularly in response to the war in Ukraine. Adopted in 2023, ASAP provides financial support to EU defence manufacturers, strengthens supply chains, and facilitates faster procurement processes. The initiative is part of broader EU efforts to enhance defence capabilities and reduce reliance on external suppliers. It also aligns with the EU's Strategic Compass for security and defence, ensuring that Member States can replenish their stocks and support partners in crisis situations.

The European Defence Industry Reinforcement through Common Procurement Act (EDIRPA) is an EU initiative designed to strengthen the European defence industry by promoting joint procurement of military equipment among Member States. Approved in 2023, EDIRPA aims to enhance coordination in defence spending, reduce fragmentation in the European defence market, and ensure a more efficient and rapid supply of military capabilities. The act encourages collaborative purchases, particularly in response to urgent security needs, while also supporting the EU's goal of reducing dependency on external suppliers and fostering a more resilient European defence sector.

The Security Action for Europe (SAFE), through the Reinforcement of the European Defence Industry Instrument, has been adopted in May 2025 and will support Member States wishing to invest in defence industrial production through common procurement, focusing on priority capabilities.

Strategic investments, as guided by Section 2.10 of the InvestEU investment guidelines (Delegated Regulation (EU) 2021/1078), excluding Section 6.4.1.1 on social investments and skills, strengthen the EU's competitiveness and resilience by mobilising financing for projects that reduce strategic dependencies and support key sectors of the internal market.

The strategic projects in the EU have been approved by the Commission under the Critical Raw Materials Act (CRMA). The CRMA in particular lists the critical raw materials that are indispensable for the EU economy and a wide set of necessary technologies for strategic sectors, including aerospace and defence.

The Net Zero Industry Act, adopted in June 2024, strengthens the competitiveness and resilience of the EU's net-zero technology manufacturing ecosystem by supporting strategic projects and reducing strategic dependencies across clean-tech supply chains.

Important Projects of Common European Interest (IPCEIs), based on Article 107(3)(b) TFEU and the Commission IPCEI Communication, enhance the EU's industrial competitiveness and resilience by supporting cross-border strategic investments and reducing dependencies in critical sectors.

The Innovation Fund aims to bring to the market solutions to decarbonise European industry. Funded projects focus on, inter alia, innovative low-carbon technologies and processes in energy-intensive industries, innovative renewable energy generation, energy storage. Risks in these sectors that may affect EU security and public order are related to cybersecurity risks exacerbated by supply chain dependencies. Moreover, the Innovation Fund supports and will support even more in the future (as outlined in the RESourceEU Action Plan) innovative projects in the critical raw materials value chain, where potential risks to EU security and public order have also increased recently.

The Integrated Border Management Fund, among other things, through the Customs Control Equipment Instrument, helps to equip Member States with state-of-the-art customs control equipment.<sup>4</sup> A risk assessment carried out by the NIS2 Cooperation Group outlined risks in this sector linked to cybersecurity, access to sensitive data, both exacerbated by dependencies on an oligopoly of suppliers.

Lastly, the European Defence Industry Programme (EDIP), adopted in December 2025, is an EU initiative aimed at strengthening the European defence industrial base and ensuring the timely availability of defence products across Member States. EDIP focuses on boosting the responsiveness and resilience of the defence sector by promoting cooperation between Member States, supporting joint projects and investments, and helping to aggregate demand for more efficient production and procurement. It also seeks to reduce strategic dependencies on external suppliers and reinforce the EU's capacity to act autonomously in defence matters.

Similarly, the following projects and programmes are no longer relevant, as they are either not in force anymore or have been completed since the last update of the Annex on 29 September 2021, and are thus proposed to be **removed** from the list annexed to the Regulation:

Trans-European Networks for Telecommunications

Preparatory Action on Defence Research

Lastly, the following projects and programmes are proposed to be **removed**, as their legal basis have been repealed by Regulation 2021/696 ("EU Space Programme"), already included in the Annex and thus covered:

European GNSS programmes (Galileo & EGNOS)

Copernicus

Preparatory Action on Preparing the new EU GOVSATCOM programme

## 2. CONSULTATIONS PRIOR TO THE ADOPTION OF THE ACT

In line with paragraph 4 of the Common Understanding on delegated acts between the European Parliament, the Council and the European Commission, appropriate and transparent consultations, including at expert level, have been carried out on this delegated act. The Group of experts on the screening of foreign direct investments into the European Union was consulted on 26 February 2025 on the need of the proposed amendments.

## 3. LEGAL ELEMENTS OF THE DELEGATED ACT

Article 8(3) of the Regulation empowers the Commission to adopt delegated acts in order to amend the list of projects and programmes of Union interest.

The following projects and programmes should be added to the Annex of the Regulation:

- Regulation (EU) 2024/795 of the European Parliament and of the Council of 29 February 2024 establishing the Strategic Technologies for Europe Platform (STEP), and amending Directive 2003/87/EC and Regulations (EU) 2021/1058, (EU) 2021/1056, (EU) 2021/1057, (EU) No 1303/2013, (EU) No 223/2014, (EU) 2021/1060, (EU) 2021/523, (EU) 2021/695, (EU) 2021/697 and (EU) 2021/241.

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<sup>4</sup> Equipping MS with state-of-the-art customs control equipment is among the things that the Integrated Border Management Fund does, and it does this through the Customs Control Equipment Instrument which is one of the components of the Integrated Fund.

- Regulation (EU) 2023/588 of the European Parliament and of the Council of 15 March 2023 establishing the Union Secure Connectivity Programme for the period 2023-2027.
- Regulation (EU) 2023/1525 of the European Parliament and of the Council of 20 July 2023 on supporting ammunition production (ASAP).
- Regulation (EU) 2023/2418 of the European Parliament and of the Council of 18 October 2023 on establishing an instrument for the reinforcement of the European defence industry through common procurement (EDIRPA).
- Council Regulation (EU) 2025/1106 of 27 May 2025 establishing the Security Action for Europe (SAFE) through the Reinforcement of the European Defence Industry Instrument.
- Regulation (EU) 2024/1252 of the European Parliament and of the Council of 11 April 2024 establishing a framework for ensuring a secure and sustainable supply of critical raw materials (Critical Raw Materials Act) and amending Regulations (EU) No 168/2013, (EU) 2018/858, (EU) 2018/1724 and (EU) 2019/1020
- Regulation (EU) 2021/523 of the European Parliament and of the Council of 24 March 2021 establishing the InvestEU Programme and amending Regulation (EU) 2015/1017, as set out in the investment guidelines for the InvestEU Fund, Commission Delegated Regulation (EU) 2021/1078 of 14 April 2021 supplementing Regulation (EU) 2021/523 of the European Parliament and of the Council by setting out the investment guidelines for the InvestEU Fund, excluding Section 2.10, paragraph b referring to Section 6.4.1.1 (social investment and skills) of Commission Delegated Regulation (EU) 2021/1078.
- Regulation (EU) 2024/1735 of the European Parliament and of the Council of 13 June 2024 on establishing a framework of measures for strengthening Europe’s net-zero technology manufacturing ecosystem and amending Regulation (EU) 2018/1724
- Projects that the Commission has considered, in a decision adopted pursuant to Article 108 TFEU, to constitute an important project of common European interest within the meaning of Article 107(3), point (b), TFEU (“Important Projects of Common European Interest).
- The Innovation Fund established by Article 10a(8) of Directive 2003/87/EC.
- Regulation (EU) 2021/1077 of the European Parliament and of the Council of 24 June 2021 establishing, as part of the Integrated Border Management Fund, the instrument for financial support for customs control equipment.
- Regulation (EU) 2025/2643 of the European Parliament and of the Council of 16 December 2025 establishing the European Defence Industry Programme and a framework of measures to ensure the timely availability and supply of defence products (‘EDIP Regulation’).

The references are updated for the following:

- Trans-European Networks for Transport (TEN-T)
- Trans-European Networks for Energy (TEN-E)
- European Joint Undertaking for ITER
- EU4Health Programme
- Euratom research and training program

Additionally, for accuracy reasons, the title of the following:

- Regulation (EU) 2021/696 of the European Parliament and of the Council of 28 April 2021 establishing the Union Space Programme and the European Union Agency for the Space Programme and repealing Regulations (EU) No 912/2010, (EU) No 1285/2013 and (EU) No 377/2014 and Decision No 541/2014/EU (OJ L 170, 12.5.2021, p. 69).

currently in Annex I as “Space Programme”, will be amended to “EU Space Programme”.

# COMMISSION DELEGATED REGULATION (EU) .../...

of 8.9.2026

## amending the Annex to Regulation (EU) 2019/452 of the European Parliament and of the Council establishing a framework for the screening of foreign direct investments into the Union

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2019/452 of the European Parliament and of the Council of 19 March 2019 establishing a framework for the screening of foreign direct investments into the Union<sup>1</sup>, and in particular Article 8(4) thereof,

Whereas:

- (1) Pursuant to Article 8 of Regulation (EU) 2019/452, where the Commission considers that a foreign direct investment is likely to affect projects or programmes of Union interest on grounds of security or public order, the Commission may issue an opinion to the Member State where the foreign direct investment is planned or has been completed. Projects or programmes of Union interest are to include those projects and programmes which involve a substantial amount or a significant share of Union funding, or which are covered by Union law regarding critical infrastructure, critical technologies or critical inputs which are essential for security or public order.
- (2) The list of projects or programmes of Union interest for the purposes of Regulation (EU) 2019/452 is set out in the Annex to that Regulation.
- (3) The Commission has identified several other Regulations establishing projects and programmes which should be added to that list since they have a direct relevance for the security and public order the Union.
- (4) The Strategic Technologies for Europe Platform established by Regulation (EU) 2024/795 of the European Parliament and of the Council<sup>2</sup> aims to support the European industry and boost investment in critical technologies in Europe.
- (5) The EU Secure Connectivity Program (IRIS – 2) established by Regulation (EU) 2023/588 of the European Parliament and of the Council<sup>3</sup> is an initiative aimed at developing a resilient and secure satellite communication system for the European Union.

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<sup>1</sup> OJ L 79I, 21.3.2019, p. 1.

<sup>2</sup> Regulation (EU) 2024/795 of the European Parliament and of the Council of 29 February 2024 establishing the Strategic Technologies for Europe Platform (STEP), and amending Directive 2003/87/EC and Regulations (EU) 2021/1058, (EU) 2021/1056, (EU) 2021/1057, (EU) No 1303/2013, (EU) No 223/2014, (EU) 2021/1060, (EU) 2021/523, (EU) 2021/695, (EU) 2021/697 and (EU) 2021/241 (OJ L, 2024/795, 29.2.2024, ELI: <http://data.europa.eu/eli/reg/2024/795/oj>).

<sup>3</sup> Regulation (EU) 2023/588 of the European Parliament and of the Council of 15 March 2023 establishing the Union Secure Connectivity Programme for the period 2023-2027 (OJ L 79, 17.3.2023, p. 1, ELI: <http://data.europa.eu/eli/reg/2023/588/oj>).

- (6) Regulation (EU) 2023/1525 (ASAP) of the European Parliament and of the Council<sup>4</sup> is a Union initiative aimed at boosting the production of ammunition and missiles to address supply shortages, particularly in response to the war in Ukraine. The continuation or modification of actions initiated pursuant to this regulations are not affected by the expiration of the Regulation on 30 June 2025 as laid down in Article 24.
- (7) Regulation (EU) 2023/2418 (EDIRPA) of the European Parliament and of the Council<sup>5</sup> is designed to strengthen the European defence industry by promoting joint procurement of military equipment among Member States.
- (8) Through the Reinforcement of the European Defence Industry Instrument, the Security Action for Europe (SAFE) established by Council Regulation (EU) 2025/1106<sup>6</sup> will support Member States wishing to invest in defence industrial production through common procurement, focusing on priority capabilities.
- (9) Regarding strategic investments set out in the Regulation (EU) 2021/523 (InvestEU Fund) of the European Parliament and of the Council<sup>7</sup>, as defined under Section 2.10 of the Commission Delegated Regulation (EU) 2021/1078<sup>8</sup> setting out the relevant investment guidelines, excluding Section 2.10, paragraph b referring to Section 6.4.1.1 (social investment and skills), strategic investments under InvestEU, which finance critical sectors such as innovation, infrastructure, SMEs, and dual-use technologies, should be included in the Annex, as they are noted in the recent Joint Communication on Strengthening EU Economic Security and help protect public order and secure strategic value chains.
- (10) Regulation (EU) 2024/1252 of the European Parliament and of the Council of 11 April 2024 establishing a framework for ensuring a secure and sustainable supply of critical raw materials and amending Regulations (EU) No 168/2013, (EU) 2018/858, (EU) 2018/1724 and (EU) 2019/1020 lists the critical raw materials that are indispensable for the Union economy and a wide set of necessary technologies for strategic sectors, including aerospace and defence. The strategic projects in the Union approved by the Commission under Regulation 2024/1252 should be included in the list because they often involve critical raw materials essential for strategic sectors, such as energy, defence, and transport, and therefore pose potential risks to public order and security if their supply is disrupted or controlled by foreign entities.
- (11) Regulation (EU) 2024/1735 of the European Parliament and of the Council of 13 June 2024 (Net Zero Industry Act – “NZIA”), which sets a framework to strengthen the EU’s manufacturing ecosystem for net-zero technologies. In line with the Joint

<sup>4</sup> Regulation (EU) 2023/1525 of the European Parliament and of the Council of 20 July 2023 on supporting ammunition production (ASAP) (OJ L 185, 24.7.2023, p. 7, ELI: <http://data.europa.eu/eli/reg/2023/1525/oj>).

<sup>5</sup> Regulation (EU) 2023/2418 of the European Parliament and of the Council of 18 October 2023 on establishing an instrument for the reinforcement of the European defence industry through common procurement (EDIRPA) (OJ L, 2023/2418, 26.10.2023, ELI: <http://data.europa.eu/eli/reg/2023/2418/oj>).

<sup>6</sup> Council Regulation (EU) 2025/1106 of 27 May 2025 establishing the Security Action for Europe (SAFE) through the Reinforcement of the European Defence Industry Instrument (OJ L, 2025/1106, 28.5.2025, ELI: <http://data.europa.eu/eli/reg/2025/1106/oj>).

<sup>7</sup> Regulation (EU) 2021/523 of the European Parliament and of the Council of 24 March 2021 establishing the InvestEU Programme and amending Regulation (EU) 2015/1017 (OJ L 107, 26.3.2021, p. 30, ELI: <http://data.europa.eu/eli/reg/2021/523/oj>).

<sup>8</sup> Commission Delegated Regulation (EU) 2021/1078 of 14 April 2021 supplementing Regulation (EU) 2021/523 of the European Parliament and of the Council by setting out the investment guidelines for the InvestEU Fund (OJ L 234, 2.7.2021, p. 18, [http://data.europa.eu/eli/reg\\_del/2021/1078/oj](http://data.europa.eu/eli/reg_del/2021/1078/oj)).

Communication on Strengthening EU Economic Security, which calls for better use of existing Union instruments and identifies the prevention and mitigation of disruptions to EU critical infrastructure as a high-risk area, strategic projects under the NZIA directly contribute to enhancing the resilience of the Union's energy system, diversifying supply sources, and supporting secure clean-tech manufacturing. These strategic projects under the NZIA should be included in the Annex, to align with the Communication's emphasis on protecting core assets essential for economic security.

- (12) Important Projects of Common European Interest ("IPCEIs"), referred to in Article 107(3)(b) TFEU are designed to bring together the public and private sectors to undertake large-scale projects of significant benefit to the Union and its citizens. They support large-scale, cross-border investments of strategic importance to the Union. Including IPCEIs in the Annex is justified, as they directly contribute to EU economic security by strengthening industrial resilience, fostering innovation, and reducing strategic dependencies, in line with the Joint Communication on Strengthening EU Economic Security.
- (13) The Innovation Fund established by Article 10a(8) of Directive 2003/87/EC funds projects focusing on innovative low-carbon technologies and processes in energy-intensive industries, innovative renewable energy generation, energy storage, and will support even more in the future innovative projects in the critical raw materials value chain. Risks in these sectors related to cybersecurity and supply chain dependencies also have implications for EU security and public order.
- (14) Regulation (EU) 2021/1077 of the European Parliament and of the Council of 24 June 2021 establishing, as part of the Integrated Border Management Fund, the instrument for financial support for customs control equipment helps to equip Member States with state-of-the-art customs control equipment where risks linked to cybersecurity, access to sensitive data, both exacerbated by dependencies on an oligopoly of suppliers, have been identified.
- (15) In addition, the European Global Navigation Satellite System programmes (Galileo & EGNOS), Copernicus, and the Action on Preparing the new EU GOVSATCOM programme should be removed from the list because the Regulations establishing them have been repealed by Regulation (EU) 2021/696 of the European Parliament and of the Council<sup>9</sup>.
- (16) The references to certain other programmes in the list should be updated.
- (17) Regulation (EU) 2019/452 should therefore be amended accordingly,

HAS ADOPTED THIS REGULATION:

#### *Article 1*

The Annex to Regulation (EU) 2019/452 is replaced by the text in the Annex to this Regulation.

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<sup>9</sup> Regulation (EU) 2021/696 of the European Parliament and of the Council of 28 April 2021 establishing the Union Space Programme and the European Union Agency for the Space Programme and repealing Regulations (EU) No 912/2010, (EU) No 1285/2013 and (EU) No 377/2014 and Decision No 541/2014/EU (OJ L 170, 12.5.2021, p. 69, ELI: <http://data.europa.eu/eli/reg/2021/696/oj>).

## *Article 2*

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 8.9.2026

*For the Commission*  
*The President*  
*Ursula VON DER LEYEN*