European Commission - Press release

Scaleup Europe Fund to start making investments

Brussels, 4 August 2026

Today, the European Commission completed the final legal steps to establish the Scaleup Europe Fund, which will start boosting Europe's scaleup companies to grow faster and compete globally with a target of €5 billion.

European Commission President Ursula von der Leyen said: "When Europe invests in its innovators, Europe invests in its future. This is the goal of our Scaleup Europe Fund. From today, it will ensure our scaleups can find what they need right here in Europe to grow into world-leading companies. To turn European innovation into our competitive edge."

With the adoption of the Fund's legal documentation, the Scaleup Europe Fund is established as part of the European Innovation Council Fund. Private equity firm EQT has taken up its role as investment manager and is now empowered to take investment decisions independently and on market terms. EQT was selected through an open and competitive process.

The Fund is now able to operate at full capacity, investing directly in Europe's leading scaleup companies.

Public and private capital joining forces for Europe's scaleups

The first investments are expected in the coming weeks. The Fund will support scaleup companies across critical technology areas, including artificial intelligence, quantum technologies, biotechnology and clean technologies.

The founding investor group brings together a strong coalition of public and private partners including Novo Holdings, EIFO (the Export and Investment Fund of Denmark), CriteriaCaixa, Santander/Mouro Capital, Fondazione Compagnia di San Paolo together with Intesa Sanpaolo and Fondazione Cariplo, APG Asset Management on behalf of Dutch pension fund ABP, Wallenberg Investments and Allianz, alongside the Commission. Further fundraising will continue with the aim of reaching a target of €5 billion.

Background

The Scaleup Europe Fund was announced by President von der Leyen in her 2025 State of the Union Address to help ensure that Europe's most promising companies can grow into global leaders. While Europe has strong scientific excellence and a solid startup pipeline, many high-potential firms have had to look abroad for the capital needed to scale. The Fund was created to help close this gap and keep the value of European innovation in Europe.

The EU's investment in the Fund is backed by Horizon Europe, the world's largest research programme.

For more information

Scaleup Europe Fund

IP/26/1718

Quote(s):

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Ursula von der Leyen, President of the European Commission - 04/08/2026

"Today's announcement marks a change in the investment landscape for European technology companies. With the Scaleup Europe Fund we are building on Europe's scientific prowess and strong performance in startups and closing the financing gap for our most promising companies to become global leaders while maintaining their base in Europe. The Scaleup Europe Fund also demonstrates of what we can achieve in a short time when the Commission works hand in hand with leading private investors."
Ekaterina Zaharieva, Commissioner for Startups, Research and Innovation - 04/08/2026

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