2012 discharge: IMI Joint Undertaking for the implementation of the Joint Technology Initiative on Innovative Medicines

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PURPOSE: presentation by the Commission of the consolidated annual accounts of the European Union for the financial year 2012, as part of the 2012 discharge procedure.

Analysis of the accounts of the **Joint Technology Initiative on Innovative Medicines(IMI)**.

CONTENT: this Commission document sets out the consolidated annual accounts of the European Union for the financial year 2012 as prepared on the basis of the information presented by the institutions, organisations and bodies of the EU, in accordance with Article 129 (2) of the Financial Regulation applicable to the EU's General Budget, including the IMI Joint Undertaking.

In 2012, the tasks and budget of the Joint Undertaking were as follows:

- **description of the tasks of the Joint Undertaking**: the IMI Joint undertaking, which is located in Brussels, was set up in 2007 by Council Regulation (EC) No 73/2008 for a period of 10 years. Its main task is to improve significantly the efficiency of the drug development, so that in the long-term, the pharmaceutical sector might produce safe and effective innovative medicine;
- **budget of the Joint Undertaking for the 2012 financial year**: the maximum indicative contribution of the Commission to cover running costs and research activities is EUR 1 billion to be paid from the budget of the Seventh Research Framework Programme. At 31 December 2012, the Commission held 78.58% of the ownership participation in IMI.

Please also consult the final accounts of IMI Joint Undertaking.