

President of the European Commission,  
Mrs Ursula von der Leyen

President of the United States of America,  
Mr. Joseph Biden

Dear Presidents,

The upcoming EU-US Summit is a unique opportunity to revitalize the transatlantic partnership and to reaffirm the values that have underpinned our democracies and economies as a force for good benefiting our citizens and creating unparalleled growth, prosperity, and jobs. Today 16 million jobs directly depend on this relationship and we want to play our part so that millions more are created.

Startups and entrepreneurs will be eagerly following the EU-US Summit on June 15. We will look for reassurance that there is the sufficient political will to nurture the transatlantic economy as the largest, most prosperous and most innovative in the world.

Entrepreneurs on both sides of the Atlantic propose a fresh dialogue on regulatory issues and the removal of prohibitive barriers to trade and investment. We are ambitious about new technologies and their potential for businesses and consumers. Now more than ever, we need to focus on the huge potential of trade and cooperation between our economies so as our models of business and the inherent democratic foundation of these continue to influence the global economy.

A key question we continuously face is: what kind of regulatory and trade framework can we build that brings together our startup ecosystems on both sides of the Atlantic? As discussions about new technological challenges, trade and tax are held, it is important for us to highlight that we have far more in common than what separates us, and that creating barriers or data walls should not be part of the solution. Barriers risk stymying the potential of startups on both sides of the Atlantic. In areas such as Artificial Intelligence, Privacy (and data adequacy), data flows or platform legislation we see regulatory confusion and instead encourage close coordination.

It would be a lose-lose scenario if startups face a growing list of regulatory obstacles or compliance costs when trading and offering products and services across the Atlantic. To be clear, we fully understand and respect the desire to set rules and regulations that reflect political challenges. Nevertheless, we encourage you to see these potential burdens from the eyes of a new small business wanting to trade across the Atlantic. The bottom line is that

increasing divergence in regulatory regimes disproportionately affects startups and small businesses.

Recent developments in the field of the digital economy (including the invalidation of the Privacy Shield instrument) threaten to leave our ecosystems at a disadvantage in tough globally competitive markets. Startups think global from day one. This includes competing with emerging countries and regions. A positive transatlantic partnership on economic and regulatory standards is key to ensure we can compete in the face of unrestrained competition across the globe.

Millions of jobs and a large share of transatlantic trade depend on strong digital ties. The EU and U.S. are naturally allies, whose shared values and respect for human rights have underpinned our historic relationship. Recent disruptions are a question of inches not miles. Leaders in the EU and U.S. have an opportunity to step up and avoid a narrow and localized approach to the challenges facing our transatlantic economies and instead build the foundation of more seamless transatlantic trade.

We hope that you see the June 15 EU-US Summit as the first step towards designing a broader framework through which we can constructively operate and find practical solutions to day-to-day policy questions. Our promise is that our members on both sides of the Atlantic will use this fertile regulatory framework to develop innovative products and services that create growth and jobs. The startup community is uniting across the Atlantic, we hope our political leaders will do the same.

We stand available for a dialogue and to engage on these issues that our Members are passionate about.

**Signed:**

Peter Joakim Kofler, Chairman, Danish Entrepreneurs, Denmark

Melissa Blaustein, Founder & CEO, Allied for Startups

Markus Raunig, Executive Chairman, Austrian Startups, Austria

Mikael Pentikäinen, CEO, The Federation of Finnish Enterprises, Finland

Jouni Lounasmaa, CEO, Startup Foundation, Finland

Kate Tummarello, Executive Director, Engine, USA

Michal Kardoš, Executive Director, SAPIE, Slovakia

Gábor Mátrai, Board member, IVSZ, Hungary

Carlos Mateo, President, Asociación Española de Startups, Spain

Lucien Burm, Chairman, Dutch Startup Association, Netherlands

Alberto Carvalho Neto, President, JEUNE Young Entrepreneurs organization of the European Union

Mindaugas Ubartas, Director of INFOBALT, Lithuania

Alisson Avila, Co-Founder, Communication & Knowledge Principal of Beta-i, Portugal

Michal Kanownik, Chairman of the Board, ZIPSEE Digital Poland, Poland