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Foundation of Federation of Austrian Industries testifies to successful cooperation

The 'Foundation for the Support of Research Excellence' will transfer its assets to IST Austria • President of the Federation of Austrian Industries, Georg Kapsch, and President of IST Austria, Thomas Henzinger, give testimony to successful cooperation

The 'Foundation for the Support of Research Excellence', which has thus far been overseen by the Federation of Austrian Industries (IV), will transfer its assets to the Institute of Science and Technology Austria (IST Austria). The foundation has administrated the majority of funds, which had been donated to IST Austria by Austrian businesses, since 2006.

IV president Georg Kapsch used the impending transfer to praise the successful cooperation between the Federation and IST Austria: "The 'Foundation for the Support of Research Excellence' has played an integral part in ensuring that IST Austria has made a formidable start. The Federation of Austrian Industries is proud that its members have thus demonstrated their support for competitive and excellent basic research in Austria. I would especially like to thank my predecessor as Federation president, Veit Sorger, on whose initiative the foundation had originally been established."

IST Austria president Thomas Henzinger honored the Federation's support: "Through the Foundation, the members of the Austrian industries have from the beginning on demonstrated their trust in the very idea behind IST Austria. Without their support, the Institute would not exist. The Federation of Austrian Industries will continue to be a key partner of IST Austria in the realization of excellent basic research 'made in Austria' in the face of global competition."

The foundation will discontinue its activities towards the end of the year. IST Austria will transfer the assets into a newly and especially established endowment in the tradition of US-



American universities; the revenue of which will be put towards the financing of research activities at IST Austria.

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