



2025 CELIS Forum on Investment Screening (CFIS 25)

22nd to 24th October 2025 | Berlin (Germany)

On-site | Closed-door sessions | Chatham House

Hosted by the CELIS Institute | Convened by Steffen Hindelang and Roland M Stein

DRAFT PROGRAMME

Held under the Patronage of the President of the German Federation of Industries



CELIS



About the CELIS Forum

The CELIS Forum (CFIS) is the flagship event of the CELIS Institute, now in its 7th year, and Europe's first and foremost place to discuss investment and economic security issues.

Thought leaders in investment control and economic security from Europe, the U.S. and beyond debate current challenges and influential ideas from both a strategic and highly practical perspective to chart geo-economic strategies for Europe.

The number of participants is limited to no more than 60 speakers and 60 attendees. Participants are invited with the view to form a trusted community of economic security experts from business, government, and academia who deal with the subject matter on a high level. Discussions at CFIS 25 will be held in private (strict Chatham House rule applies). Hence, there will be no public sessions.

The CELIS Forum is convened by Professor Steffen Hindelang, Executive Director and Co-Founder of CELIS Institute and Dr Roland M Stein, Director of the CELIS Institute.

About the CELIS Institute

The CELIS Institute is an independent, non-profit, non-partisan research enterprise dedicated to promoting better regulation of foreign investments in the context of security, public order, and competitiveness. It produces expert analysis and fosters a continuous trusting dialogue between policymakers, the investment community, and academics. More about the Institute at www.celis.institute.

Venue

All sessions will be held at this year's main venue, the **Haus der Deutschen Wirtschaft** (Breite Str. 29, 10178 Berlin, Germany). Dinners and certain side-events are taking place elsewhere and are marked in the programme.

Contact

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Wednesday, 22 October 2025

Haus der Deutschen Wirtschaft
Dress code: Business Attire

ACADEMIC WORKSHOP – invitation only

8.30 – 16.00 CET **ACADEMIC WORKSHOP (SEPARATE PROGRAMME)**

FORUM OPENING

16.00 – 17.00 CET **Registration and Opening Reception**

17.00 – 17.15 CET **CONVENERS' WELCOME REMARKS**

17.15 – 17.45 CET **OPENING KEYNOTE**

17.45 – 18.45 CET **PANEL 1: AT THE HELM – THE CEOs' -FIRESIDE CHAT**
Building Trust Between Government and Business During Times of Geopolitical Shifts

- What is the role for businesses when it comes to economic security objectives?
- What management structures better allow firms to internalize economic security thinking and address geopolitical risk?
- The costs of security – innovation, competitiveness, competition, profit – how to find a meaningful balance?

18.45 - 19.15 CET **TRANSPORTATION TO DINNER LOCATION**

19.30 CET **DINNER WITH DINNER SPEECH**
Rule of Law versus Rule of Man: Ensuring a Rules-Based and Transparent Investment Environment in the EU as the Basis for a Thriving and Competitive Union (Working title)

Thursday, 23 October 2025

Haus der Deutschen Wirtschaft
Dress code: Business Attire

Coffee

08.30 – 09.00 CET

Morning Panel Sessions

09.00 – 10.30 CET **PANEL 2: STEERING THE STATE'S PURSE**
Governance, Trust, and Economic Security Considerations of state-backed Investment

- How can investment-recipient countries balance the benefits of state capital with the risks of political influence?

- What governance standards and transparency practices should state-backed funds meet to build trust with host country regulators?
- What are the broader economic and financial market implications of investment or divestment decisions by state-backed funds in the context of economic security?

10.30 – 11.00 CET NETWORKING AND REFRESHMENT BREAK

11.00 – 12.30 CET **PANEL 3: BALANCING INNOVATION AND SOVEREIGNTY**

The Role of FDI Screening and FSR in Shaping Strategic Technologies

- How can investment controls be designed to attract the capital needed to scale innovation in critical technologies without compromising national security or strategic autonomy?
- What complementary roles do FDI screening and the EU FSR Regulation play in safeguarding innovation ecosystems from distortive foreign influence?
- What management structures can small-and medium-sized tech firms adopt to build trust with FDI screening authorities on the handling of sensitive technologies and national interests?

12.30 – 14.00 CET LUNCHEON

14.00 – 14.30 **KEYNOTE INTERVENTION**

Fortifying Europe's Defence: Building a Resilient and Sovereign Industrial Base (Working Title)

Parallel Panel Sessions

14.30 – 15.30 CET

PANEL 4A: TO THE DEFENCE OF DEFENCE?

Investment Screening and Strategic Autonomy in the EU Defence Sector

- How will and do screening authorities deal with foreign investment in this space considering the expansion of the European industrial base in the defence sector?
- How to foster cooperation on screening in this sector?
- What type of mitigation agreements are necessary to decrease risks related to the entry of foreign actors during times of geopolitical tensions?

PANEL 4B: POWERING AHEAD

Investment Screening in Energy Technologies and Renewable Energy Production

- What are the key risks identified by governments, and how could they be mitigated?
- What are the challenges in developing European capabilities in advanced battery production?
- What can we learn from the history of regulatory harmonization in the energy sector?

15.30 – 16.00 CET

NETWORKING AND REFRESHMENT BREAK

Interview Panel Session

16.00 – 17.00 CET **PANEL 5: SCREENING THE EU-US ALLIANCE – AN INTERVIEW**

- How has the transatlantic relationship shifted?
- Who are the trusted actors and at which level is cooperation still possible?
- What are the expected economic and regulatory implications for multinational companies?

CFIS Evening Program

17.30 – 19.00 CET **GUIDED TOUR OF THE BUNDESTAG**

19.00 CET **CFIS BANQUET WITH DINNER SPEECH**

Friday, 24 October 2025

Haus der Deutschen Wirtschaft

Dress code: Business Attire

Coffee

08.30 – 09.00 CET

Morning Panel Sessions

09.00 – 10.30 CET **PANEL 6: PROTECTION OR PROTECTIONISM?**

Mitigation, Compliance, and Judicial Recourse in Investment Screening

- Which risks can—and cannot—be effectively mitigated, and how can mitigation strategies be harmonized across EU Member States?
- How can authorities ensure that mitigation measures are not only adopted but effectively implemented and enforced?
- How do we prevent mitigation tools from becoming instruments of economic protectionism or nationalist policy?

10.30 – 11.00 CET NETWORKING AND REFRESHMENT BREAK

11.00 – 12.30 CET **PARALLEL ROUNDTABLE SESSIONS: GLOBAL TRENDS**

- What are the latest country-specific developments in investment screening?
- Which economic areas are most relevant for investment screening?
- What are the main challenges in investment screening?

PANEL 7A

EU Neighbourhood: Western Balkans, Ukraine, Moldova and Armenia

PANEL 7B

Latin and Central America: Chile, Mexico, Brazil, Argentina and Ecuador

PANEL 7C

Indo-Pacific: India, Philippines, Australia, New Zealand, South Korea and Japan

12.30 – 14.00 CET **LUNCHEON**

Afternoon Panel Session

14.00 – 15.30 CET **PANEL 8: NEXT STEPS FOR EUROPE**

The Revision, Outbound & Future Challenges

- What are the key developments in the trilogue negotiations, and what are the emerging challenges?
- How is the EU approaching outbound investment screening, and what policy directions are currently taking shape?
- How can enhanced investment controls be reconciled with the smooth functioning and freedoms of the EU internal market?

Closing

15.30 – 15.50 CET **FINAL REMARKS BY THE CONVENORS**

Farewell

15.50 CET **FAREWELL RECEPTION**

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