

Press Release

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COOPERATION FOR A STRONGER EUROPE

On the occasion of the Third Franco-German Corporate Executives' and Institutional Investors' Forum the presidents of AFEP (Association française des entreprises privées) and Deutsches Aktieninstitut, Patricia Barbizet and Melanie Kreis, emphasize the fundamental importance of Franco-German cooperation. The Herculean tasks facing the EU in terms of economic, geopolitical and social developments can only be mastered together.

"The long-standing close cooperation of large French companies and DAX companies under the auspices of AFEP and Deutsches Aktieninstitut is a strong signal. Together we can make a difference - for Germany, for France and for Europe. We are offering political decision-makers our support in the dialogue to strengthen the economy," emphasizes Melanie Kreis, President of Deutsches Aktieninstitut.

This year's forum, hosted by Societe Generale in Paris, is dedicated to finding common answers and solutions to current and long-term economic, geopolitical and social challenges. In keynote speeches and panel discussions, more than 80 board members and high-ranking representatives of German and French companies will address issues such as Europe's role in the global economy, when environmental, digital and supply-chain transformations are ramping up, and the tension between the Green Deal and competitiveness. Also, the new role of top executives in dealing with increasing regulation and various stakeholder interests will be discussed.

Strengthening Europe's competitiveness

"The European economy has suffered massive shocks essentially due to Russia's war of aggression in Ukraine and the pandemic. Germany and France are now both facing long-term and major challenges such as the cost of energy, the transition to a net-zero economy and digitalisation in a context of high interest rates. These call for very important private investments that must be supported by a competitive European regulation. Our two countries need to move even closer together to continue to be successful in global competition," says AFEP President, Patricia Barbizet.

In addition to the aforementioned geopolitical and economic challenges, increasing regulation, often pushed through at a hurried pace, is weighing heavily on companies. Also, growing legal uncertainty due to diverging legislation and increasing bureaucracy are impacting Europe's desirability as a business location. In order to survive amongst global competitors, the EU must now focus on lean, efficient legislation and attractive market-based framework conditions, according to the presidents. The announcement by EU Commission President Ursula von der Leyen that reporting obligations for companies will be reduced by 25 percent is an important first step. The idea must now be promptly followed by a corresponding reduction. Germany and France must work together for leaner and more tailored reporting requirements for companies.

"The Franco-German dialogue is a crucial step to finding answers to the most pressing challenges faced by companies on both sides of the Rhine. Also, taking into account next year's European elections, the importance of today's dialogue and discussions cannot be overemphasized," the two presidents said.

Background

The Franco-German Corporate Executives and Institutional Investors' Forum gathers high-ranking personalities from the executive levels of companies, financial institutions, politics and European think tanks. It is aimed at listed and capital market-oriented companies and seeks to intensify Franco-German cooperation on capital market issues for the benefit of the European economy.

Deutsches Aktieninstitut advocates for a strong capital market so that companies can finance themselves well and make their contribution to the well-being of society.

Our member companies represent around 90 percent of the market capitalization of German listed companies. We represent them in dialog with politicians and contribute their positions to the legislative processes via our capital city office in Berlin and our EU liaison office in Brussels.

As a think tank, we provide facts for leading minds and set impulses for capital market policy because a strong capital market benefits companies, investors and society.

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