



STATEMENT

ERT delegation meets President Macron in Paris

PARIS, 22 November 2022: A delegation of Members of the European Round Table for Industry (ERT) met with President Macron in Paris yesterday evening, also joined by Thierry Breton, EU Commissioner for the Internal Market.

ERT Members, all CEOs and Chairs of some of Europe's most significant industrial companies, underline their support for the EU and the peace and prosperity that unity has brought over the past decades. The meeting is part of a tradition of dialogue between the political leaders of Europe and the Members of ERT°.

As significant employers, innovators and investors in European regions, the ERT delegation exchanged with the President on the implications of the evolving responses to the energy crisis and the long-term industrial outlook for Europe on the following priority areas:

1. To stimulate **the next wave of industrialisation in Europe**, initiatives to enable investment are needed to advance industry 4.0. These include digital infrastructure, the expansion of Europe's capacity to establish standards for the industrial internet and investment to promote reskilling towards digital-literate professions.
2. **Trade & New World Order:** Europe is a longstanding defender of the multilateral rules-based system and open trade. However, in the context of the US' recently announced Inflation Reduction Act (IRA) which heavily incentivises private sector investment in the United States, the ERT delegation highlighted to the President the contrast between the US' approach with the EU's more regulation & target-driven approach.

While European industrial companies continue to invest heavily to deliver the green transition, their operations are now severely hampered by the fact that energy costs in the EU are multiples higher than in the US.

Without a compelling European response to the IRA, there is a very real risk of a further wave of deindustrialisation, as the US attracts the latest waves of investments in new operations and R&D. Such a trend poses an existential threat to a significant portion of industrial activity in Europe – with potentially disastrous implications on SME-dominated industrial ecosystems across the EU-27.

3. **Strengthening Europe – Competitiveness & the Single Market***: Next year will mark the 30th anniversary of the dawn of the Single Market. As a foundation of EU unity and prosperity, it needs renewed political attention to ensure that remaining barriers can be addressed, spurring a renewed wave of prosperity. At the moment, a true European Energy Union looks increasingly urgent and key to achieving EU decarbonisation targets. Furthermore, the European Capital Markets Union would deliver much-needed new avenues of funding for European innovation, in particular for tech start-ups & scale-ups.

Note to Editors:

The names of the CEOs & Chairs in the ERT delegation are listed on **the pages that follow**.

° A full list of the membership of ERT is accessible <https://ert.eu/members/>

* More information on ERT's position on the Single Market is available in the publication *Renewing the dynamic of European integration: Single Market Stories by Business Leaders* is available here: <https://ert.eu/single-market>

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About the European Round Table for Industry (ERT)

The European Round Table for Industry (ERT) is a forum that brings together around 60 Chief Executives and Chairs of leading multinational companies of European parentage, covering a wide range of industrial and technological sectors. ERT strives for a strong, open and competitive Europe, with the EU and its Single Market as a driver for inclusive growth and sustainable prosperity. Companies of ERT Members have combined revenues exceeding €2 trillion, providing direct jobs to around 5 million people worldwide – of which half are in Europe – and sustaining millions of indirect jobs. They invest more than €60 billion annually in R&D, largely in Europe. www.ert.eu

ERT Delegation, Paris, 21 November 2022

Jean-François van Boxmeer	Chair, ERT Chairman, Vodafone Group
Nancy McKinstry	Vice-Chair, ERT CEO and Chairman of the Executive Board, Wolters Kluwer
Dimitri Papalexopoulos	Vice-Chair, ERT Chairman of the Executive Committee, TITAN Cement
José María Álvarez-Pallete	Chair, ERT Committee on Jobs, Skills & Impact Chairman and CEO, Telefónica
Christian Klein	Chair, ERT Committee on Digital Transformation Chief Executive Officer, SAP
Jacob Wallenberg	Chair, ERT Committee on Trade & Market Access Chair, Investor AB
Oliver Zipse	Chair, Finance & Tax Committee Chairman of the Board of Management, BMW Group
Jean-Paul Agon	Chairman, L'Oréal
Zoltán Áldott	Chairman of the Supervisory Board, MOL
Nils Andersen	Chairman, AkzoNobel / Unilever
Cláudia Azevedo	Chief Executive Officer, Sonae
Paulo Azevedo	Chairman, Sonae
Leonhard Birnbaum	Chief Executive Officer, E.ON
Jean-Pierre Clamadieu	Chairman, ENGIE SA
Rodolfo De Benedetti	Chairman, CIR
Pierre-Andre de Chalendar	Chairman of the Board of Directors, Saint-Gobain
Rafael del Pino	Chairman, Ferrovial
Claudio Descalzi	Chief Executive Officer, Eni
Stefan Doboczky	Chief Executive Officer, Heubach Group
Börje Ekholm	President and CEO, Ericsson
Guillaume Faury	Chief Executive Officer, Airbus
Christoph Franz	Chairman of the Board, Roche
Ignacio Galán	Chairman and CEO, Iberdrola
Oscar García	Chief Executive Officer, Inditex
Paul Hermelin	Chairman of the Board, Capgemini
Christel Heydemann	Chief Executive Officer, Orange
Nicolas Hieronimus*	Chief Executive Officer, L'Oréal
Frans van Houten	President and Chief Executive Officer, Royal Philips
Jan Jenisch	Chief Executive Officer, Holcim
Leif Johansson	Chairman, AstraZeneca
Ilham Kadri	CEO & President of the Executive Committee, Solvay
Thomas Leysen	Chairman of the Supervisory Board, Umicore
Helge Lund	Chairman, BP

Pekka Lundmark	President and CEO, Nokia
Martin Lundstedt	President and CEO, AB Volvo
Florent Menegaux	Chief Executive Officer, Michelin
Benoît Potier	Chairman, Air Liquide
Patrick Pouyanné	Chairman of the Board and CEO, TotalEnergies
Alessandro Profumo	Chief Executive Officer, Leonardo
Gianfelice Rocca	Chairman, Techint Group of Companies
Björn Rosengren	Chief Executive Officer, ABB
Güler Sabanci	Chair, Sabanci Holding
Kurt Sievers	President & CEO, NXP Semiconductors
Tony Smurfit	Group Chief Executive Officer, Smurfit Kappa Group
Jim Hagemann Snabe	Chairman, Siemens
Jakob Stausholm	Chief Executive Officer, Rio Tinto
Carl-Henric Svanberg	Chairman, AB Volvo
Jonathan Symonds	Chairman, GSK
Peter Wennink	President & CEO, ASML
Frank Heemskerck	Secretary General, ERT