



## PRESS RELEASE

### **ERT delegation in high-level EU-US meeting to advance transatlantic trade cooperation**

**Brussels, 24 November 2025:** A delegation of business leaders from the European Round Table for Industry (ERT) participated in high-level discussions today between the European Commission, the European Parliament and the U.S. administration to reinforce the importance of strong transatlantic partnership.

There was an initial bilateral meeting between ERT Members and EU Trade **Commissioner Maroš Šefčovič** to address issues of priority for ERT on the Trade & Economic Security agenda.

The ERT delegation then joined the Roundtable discussion, with the Commissioner, US Secretary for Commerce **Howard Lutnick**, US trade representative **Jamieson Greer** and **Bernd Lange MEP**, chair of the European Parliamentary Committee for International Trade. The exchange focused on efforts to deepen trade and investment ties between the EU and the U.S., following the recent tariff agreement announced in August. ERT reiterated its commitment to act as a trusted interlocutor for policymakers, advocating for **tariff reductions and regulatory cooperation**, including mutual recognition agreements.

**Jacob Wallenberg, Co-chair of ERT's Committee for Trade & Economic Security and Chair of Investor AB** said *"As business leaders invested in the transatlantic relationship, today's opportunity for dialogue comes at a pivotal moment. Events of this past year have strained a relationship that is the backbone of global prosperity, innovation and security that accounts for one third of global GDP and supports millions of jobs on both sides of the Atlantic."*

He added *"To remain competitive, we need the markets and ingenuity of both sides of the Atlantic to work together. The US and EU should now look to reduce trade barriers, deepen regulatory cooperation and strengthen our supply chains."*

**Commissioner Maroš Šefčovič** commented *"The Transatlantic partnership stands on a strong, well-established record of mutually beneficial trade that has supported prosperity and innovation on both sides of the Atlantic. I appreciate the business leaders from the European Round Table for Industry joining today's substantive discussions with the U.S. administration. Their informed perspectives and deep experience are essential as we work together to strengthen our economic ties, drive our shared ambitions for reindustrialisation, and preserve high-quality jobs in Europe and the United States."*

ERT underlined the significant role of European companies in the U.S. economy. In that context, the delegation stressed the need for predictable frameworks that empower stability in transatlantic trade, thus allowing businesses to strategise and plan with confidence. Looking ahead, ERT will continue to support EU efforts to implement the tariff agreement and engage with U.S. counterparts to ensure the transatlantic relationship remains an unparalleled, valuable economic partnership.

## Offence/Defence: EU trade & economic security

Amid rising geopolitical uncertainties, the weaponisation of trade and evolving industrial policy imperatives, today's initial bilateral meeting between ERT and Commissioner Šefčovič addressed broader issues shaping the EU's global trade and economic security agenda.

ERT continues to support engagement with key longstanding trading partners such as the US and China, while also advocating for robust protection of Europe's strategic industries from unfair practises. The EU must take decisive, proactive steps to counter market-distorting policies and economic coercion. Rapid implementation of trade defence measures, a targeted sectoral approach and close collaboration with affected industries are vital to restore and uphold a level-playing field.

Accelerated trade diversification through ambitious agreements with new strategic partners and markets is a must – both for export of European goods & services and for imports of critical raw materials, without undermining production and refinement capacities within the EU. In this context, ERT Members were interested in progress on ongoing key negotiations with India, Indonesia and other strategic partners.

Discussions explored the development of an effective EU economic foreign policy – as called for by Professor Mario Draghi. Such a policy should balance openness with economic security, delivering growth opportunities and competitiveness for European business. The path forward for the ratification of the [EU-Mercosur](#) and Mexico Free Trade Agreements was also discussed.

## Background

The European Round Table for Industry (ERT) brings together the Chief Executives and Chairs of major multinational companies of European parentage, covering a wide range of industrial and technological sectors. ERT strives for a strong, open, and competitive Europe as a driver for inclusive growth and sustainable prosperity. Companies led by the Members of ERT have operations worldwide, with combined revenues exceeding €3 trillion, providing around 6 million direct jobs worldwide – of which half are in Europe – and sustaining millions of indirect jobs. They invest more than €120 billion annually in R&D, largely in Europe. Members lead companies headquartered in the European Union, Norway, Switzerland and the UK.

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The ERT delegation at today's meeting comprised the following ERT Members:

- **Zoltán Áldott** Chairman of the Supervisory Board of **MOL**
  - **Jean-Pierre Clamadieu** Chairman of **ENGIE**
  - **Henrik Ehrnrooth** Chair of **UPM-Kymmene Corporation**
  - **Ignacio Galán** Executive Chairman of **Iberdrola**
  - **Justin Hotard** President and CEO of **Nokia**
  - **Roy Jakobs** CEO of **Royal Philips**
  - **Ola Källenius** Chairman of the Board of Management of **Mercedes-Benz Group**
  - **Dimitri Papalexopoulos** Chair of **TITAN S.A.**
  - **Rafael del Pino** Chairman of **Ferrovial**
  - **Jacob Wallenberg** Chair of **Investor AB**
  - **Oliver Zipse** Chairman of the Board of Management of **BMW Group**
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- Anthony Gooch Gálvez** Secretary General, **ERT**
  - Hanno Woelm** Policy Director, **ERT**