



## PRESS RELEASE

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### **Promoting deep and integrated European capital markets**

**On the occasion of the 4<sup>th</sup> Franco-German Corporate Executives and Institutional Investors Forum, Melanie Kreis, President of Deutsches Aktieninstitut, and Patricia Barbizet, President of AFEP (Association française des entreprises privées), highlight the crucial role of the Franco-German alliance on the European stage. Both presidents underscore the importance of deep and integrated European capital markets and urge the new Commission to follow through on this priority in its coming term.**

This year's Forum, hosted in partnership with EnBW, looks at current and long-term economic, geopolitical, and social challenges. Over 80 executives from German and French companies will discuss pressing issues on supply chains and financing the digital and ecological transition (twin transition).

Following up on the Franco-German road map for a Capital Markets Union, Enrico Letta, Christian Noyer and Mario Draghi have all underlined the need to deepen and integrate the European Capital Market as a key aspect of strengthening Europe's competitiveness. The need for efficient European capital markets is strong given that financing innovation and the twin transition of the economy will require enormous financial resources.

"Capital markets need to be attractive for issuers and investors alike. A standardised savings product at European level and national initiatives for more equity-based retirement products would be important steps to increase the depth of European capital markets and hence foster European competitiveness," emphasizes Melanie Kreis.

Creating a strong and efficient Capital Markets Union rests on a number of different elements that need to be implemented consistently. "To ensure the financing of innovation and the twin transition we also need to revive European

securitisation markets and support the development of employee share ownership," adds Patricia Barbizet.

Additionally, Deutsches Aktieninstitut and Afep urge Ursula von der Leyen to swiftly deliver on her promise to enhance the European Union's competitiveness. Achieving this necessitates streamlined and adjusted regulations, as emphasized in the Draghi report. Legal uncertainty caused by conflicting laws and increased bureaucracy undermine Europe's attractiveness as a business hub.

Deutsches Aktieninstitut and Afep agree with Ms. von der Leyen on implementing a user-friendly sustainable finance framework. They also back her plan to cut reporting obligations by 25% and review EU laws for their effectiveness, as also suggested in the Draghi Report.

"We are looking forward to seeing these objectives rapidly and fully implemented. It is high time to move from rhetoric to action," the two presidents say.

## **Background**

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

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