



PRESS RELEASE

Paris hears call for urgent action to develop EU capital markets

- *Private sector and public leaders come together in Paris for Markets4Europe campaign and discussions on EU's global competitiveness, innovative capacity, and trade power*
- *Conference led by Enrico Letta and Christian Noyer gathers Chief Executive Officers and regulators to discuss the future of capital markets in the European Union*
- *Maintaining economic sovereignty in EU requires radically increased capacity to finance innovative EU companies and to leverage markets for the benefit of EU citizens*
- *Markets4Europe calls for ambitious reforms in new EU agenda to integrate capital markets to make the EU economy more innovative, competitive and sustainable*

PARIS, 28 November 2019 – The Markets4Europe campaign marks the first in its series of EU-wide conferences today in Paris, bringing together private and public sectors leaders who are united in their call for urgent European Union action to build up capital markets as a matter of economic sovereignty and dynamic growth.

Markets4Europe is a private sector coalition led by six former politicians and central bankers, including Vítor Constâncio, Martina Dalić, Enrico Letta, Christian Noyer, Viviane Reding, and Peer Steinbrück. It also enjoys the support of 16 CEOs/Presidents of corporates, investors, market infrastructures, and banks from across the EU, several of whom are in Paris for the conference.

Following the public launch of its recommendations in September 2019, the campaign now has started an EU-wide roadshow.

The Paris discussions are focused on the links between the level of development of the EU's capital markets and the EU's global competitiveness, innovative capacity, and trade power.

Jean-Jacques Barbéris, Head of Institutional and Corporate Clients Coverage at Amundi (one of the investors that contributed to the Markets4Europe Roadmap), underlined that: *“long-term investors have a crucial role to play in matching savers' financial assets with investment opportunities offered by European companies. Promoting a regulatory environment that would favour households' investment in capital markets instruments would definitely serve that goal.”*

Stéphane Boujnah, CEO of Euronext, said: *“The Capital Markets Union must be about financing jobs and growth in Europe – markets are the best tool for achieving that goal. It's about providing households with investment opportunities and companies with the best financing solution to their business model.”*

“Today's event is a major milestone in the Markets4Europe campaign as it is the first regional conference,” said Christian Ossig, designated Chairman of the Executive Committee of the European Banking Federation. *“We want to reach every corner of the EU in order to promote the difficult but necessary reforms to be taken in order to build truly liquid and integrated capital markets to the benefit of corporates and investors. Through our campaign we seek to create a dialogue and contribute to a consensus on the major reforms among not only the EU institutions but also the Member States and the financial sector.”*

After this first regional event there will be a series of conferences across the EU. The following national events are confirmed: Luxembourg on 25 February and Stockholm on 7 May. Markets4Europe conferences are also being planned in Croatia, Germany, Ireland, the Netherlands and other countries. Information on these events can be found on the campaign website at www.markets4europe.eu.

FOR BACKGROUND: read the Markets4Europe Roadmap:

Transforming Europe's Capital Markets; A roadmap to a Capital Markets Union for companies and savers. Brussels, September 2019

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