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55 Chairmen and Chief Executives subscribe manifest

LEADERS OF MAJOR EUROPEAN COMPANIES PLEDGE ACTION TO DEAL WITH THE URGENT CHALLENGES OF THE 21ST CENTURY

Europe needs to take urgent action to deal with the challenges of the 21st century, including tackling climate change and preparing citizens for the impact of technological developments, as stated by 55 Chairmen and CEOs of major European companies, including Sonae.

The European Round Table of Industrialists (ERT), a forum that gathers leaders of some of the major European businesses, collectively responsible for around five million jobs globally, is now taking on its largest political intervention in the policy debate in the organisation's lifetime. Its new manifest, *Strengthening Europe's Place in the World*, highlights the fact that citizens have enjoyed peace and prosperity from European integration over the past seven decades. Nonetheless, ERT warns that without concerted action between European Union institutions, governments and the private sector, Europe will not be able to help its citizens face the most urgent agendas of the century.

Paulo Azevedo, Chairman and Co-CEO of Sonae, states: "These European elections represent an opportunity to discuss the profound challenges put before Europe which impact the lives of all its citizens. We need urgent and ambitious measures in environmental and technological policies that can reverse the decline in natural systems and foster investment in innovation, research and development. It is urgent to defend Europe from other economic blocks and foster the single market, providing Europeans with the Union's real values. And we need to invest in developing current and future workers, offering them tools to mature the necessary abilities to succeed in the era of digital transformation. Only through cooperation and commitment will it be possible to fulfil these goals."

Thus, the members of ERT – which include companies such as ABB, Volvo, L'Oreal, BMW, Heineken, Nokia, BASF, Rolls-Royce, Ericsson, Shell, Deutsche Telekom or SAP – have jointly taken on a series of pledges aimed at increasing citizens' prosperity and their trust in Europe's ability to help them. Namely: 1) growing investment, 2) creating value to society, 3) furthering digital transformation, 4) developing skills, 5) supporting commerce, and 6) delivering energy transition and tackling climate change.



Sonae is a multinational company managing a diversified portfolio of businesses in retail, financial services, technology, shopping centres and telecommunications. Present in about 70 countries, it reached a turnover of 5.9 billion euros by the end of 2018. Find out more at, www.sonae.pt

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Carl Henric Svanberg, president of ERT and Chairman of Volvo, mentions: “Getting Europe’s largest companies to join together in these six pledges is more than a symbolic gesture: these are important commitments from companies who know they need to lead. We have never been more united and determined to stand up for Europe and the EU. This is a critical moment for citizens and these pledges are not made lightly. We are absolutely committed to creating jobs and prosperity across Europe but also ask policymakers to create the conditions to allow us to invest.”

ERT Members have also highlighted the challenges presented by the rise of nationalist politics inside Europe and increasing protectionism in major markets outside Europe.

In addition to the six ERT pledges, Members have called on EU institutions, particularly the new Parliament and Commission, to focus on six policy priorities in the years ahead: 1) strengthening the Single Market, 2) increasing competitiveness, 3) driving forward the fulfilment of measures towards digitalisation, 4) addressing the skills gap, 5) ensuring fair and rules-based global trade, and 6) guaranteeing an effective energy transition.

The six pledges of the ERT members:

1. Growing investment - ERT Member companies are investing over 50 billion euros a year in R&D in Europe, sustaining about five million jobs, and are ready to invest even more in conjunction with the right policy actions.

2. Creating value to society - ERT members have signed a pledge that marks the beginning of a long-lasting campaign to promote inclusion and diversity in businesses throughout Europe seeking to strengthen its interactions with society and contribute to develop new best practice policies.

3. Furthering digital transformation - ERT member companies will accelerate their own digitalisation, data and artificial intelligence strategies to capitalise the significant opportunities brought upon by digital transformation, while also promoting the development of skills to help citizens as economy will adapt.

4. Developing skills - ERT member companies will significantly increase the number of quality business-education partnerships including lifelong learning traineeships, apprenticeships and first employment opportunities and train both the current and future workforce with the required skills in the areas of digitalisation, automation and artificial intelligence.

5. Supporting commerce - ERT members will actively support the EU to effectively conduct commercial diplomacy to deliver fair and free trade and inclusive global growth.

6. Delivering energy transition and tackling climate change - ERT members will collaborate with policymakers at EU and country level to ensure Europe sets the right policies required to enable an energy transition aligned with the goals of the Paris Climate Agreement.

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The six policy priorities for EU institutions:

- 1. Strengthening the Single Market:** legislators should conclude the Energy Union, the Digital Single Market and the Capital Markets Union to address inefficiencies.
- 2. Increasing competitiveness:** Support sufficient investment in research and innovation while developing an effective European industrial policy, including smart competition policies.
- 3. Driving Forward the Fulfilment of Measures towards Digitalisation:** Enable Europe to be at the forefront of digital transformation: unleash the full potential of digitalisation, data and artificial intelligence to European citizens.
- 4. Addressing the Skills Gap:** Increase investment in education, training and requalification, facilitating cooperation between the public and private sector.
- 5. Ensuring Fair and Rules-based Global Trade:** Take a strong position in the face of unfair behaviour.
- 6. Guaranteeing an effective energy transition:** Deliver effective energy transition to reach the targets of the Paris Climate Change, safeguarding European companies' global competitiveness.

To read the manifest in full, click [here](#).

About the European Round Table of Industrialists

The European Round Table of Industrialists (ERT) is a forum bringing together around 55 Chief Executives and Chairmen of major multinational companies of European parentage covering a wide range of industrial and technological sectors. Companies of ERT Members are widely situated across Europe, with combined revenues exceeding €2,250 billion. These companies invest over €50 billion annually in R&D, largely in Europe, and together sustain about 5 million jobs globally, supporting the existence of many more.

For a complete list of ERT members, please visit ERT website [here](#).