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"Women on the Board Pledge for Europe" signed by Guerlain and FES Consulting

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IP/11/533

Brussels, 4 May 2011

"Women on the Board Pledge for Europe" signed by Guerlain and FES Consulting

EU Justice Commissioner Viviane Reding announced today the first two companies which signed up to the "Women on the Board Pledge for Europe" committing to improve the gender balance in boardrooms. Guerlain – a major perfumes and cosmetics firm – and FES Consulting Empresarial – a Spanish business consultancy – have made a voluntary commitment to increase women's presence on their corporate boards to 30% by 2015 and to 40% by 2020. Commissioner Reding challenged publicly-listed companies in Europe to sign the Pledge (see Annex) in March following a meeting with chief executives of major European publicly-listed companies ([MEMO/11/124](#)). The Pledge is available on Commissioner Reding's website and is open to all publicly-listed companies in Europe.

*"I very much welcome the fact that two more European firms have signed up to our targets for better gender balance on boards," said Vice-President Reding, the EU's Justice Commissioner. "Having more women on the board is good for business and good for the economy, and this shows that more and more companies are aware and prepared to take action. I hope that others will now follow their lead and sign up to the **Women on the Board Pledge for Europe**. In March 2012 I will assess the situation and see whether there is significant progress in enhancing women's participation in decision-making. If this has not happened, I will be ready to present measures at EU level."*

Background

The announcement on the two first companies signing the "Women on the Board Pledge for Europe" comes as Commissioner Reding met today with Ursula von der Leyen, German Federal Minister for Labour and Social Affairs to discuss how to best get more women into leading positions (see [SPEECH/11/308](#)). Commissioner Reding welcomed the support from Germany's labour minister. As Europe's population is ageing, women are crucial to meeting the Europe 2020 employment target of 75%. Joint efforts by political parties, governments and businesses are needed to improve the status quo.

Only 12% of board members at Europe's largest companies are women and in 97% of cases the board is chaired by a man. Progress over the past years has been very slow: the share of female board members in the EU has increased by just over half a percentage point per year over the last seven years. At this rate, unless action is taken, it will take another 50 years before there is a reasonable balance (at least 40% of each sex) on company boards. In the meantime, publicly-listed firms in the EU keep losing out on female talent.

On 1 March 2011, Vice-President Reding met with business leaders – chief executives and chairs of boards – and organised a "mini hearing" with social partners to push for more women in boardrooms and senior management at Europe's biggest companies ([IP/11/242](#)). Following the meetings, Commissioner Reding publicly challenged business leaders to increase women's presence on corporate boards by signing up to the "Women on the Board Pledge for Europe" ([MEMO/11/124](#)).

Member States and companies have taken various measures to address the situation, ranging from "soft measures" such as corporate governance codes and charters to legislative measures, such as gender quotas (Norway, Iceland, Spain and France).

The "Women Boardroom Pledge" is available on Vice-President Reding's website. It will help monitor how companies are working towards getting more women in top jobs. Every publicly listed company can sign the pledge and lead with a good example. In March 2012, the European Commission will re-assess the situation and decide on the next steps.

Paris-based Guerlain SA, founded in 1828, is among the oldest perfume houses in the world and has created over 300 fragrances, including Samsara. Guerlain remained a family business until it was acquired by LVMH in 1994.

FES Consulting Empresarial, founded in 1991 and based in Barcelona, advises small- and medium-sized companies in taxation, legal and fiscal matters.

For more information

Justice Directorate General Newsroom:

http://ec.europa.eu/justice/news/intro/news_intro_en.htm

Homepage of Vice-President Viviane Reding, EU Justice Commissioner:

http://ec.europa.eu/commission_2010-2014/reding/index_en.htm

ANNEX



Women on the Board Pledge for Europe

"I pledge to reach the target of 30% female board members by 2015 and 40% by 2020 by actively recruiting qualified women to replace outgoing male board members."

Name:

This pledge concerns:

The board of directors

The supervisory board

Other (please specify)

Company name:

Your function (e.g. Chief Executive Officer, Chairman, etc.):

These are the concrete steps we are taking to increase the number of women in top jobs in the company:

I am planning to put in place the following measures this year:

Date and signature

Send your signed pledge to dana.trama-zada@ec.europa.eu

Your pledge will be made public.
