



Europe's 500 calls for the European Commission to address the expected tightening of financing available to European growth companies

Europe's 500 turns to the insurance sector for possible solutions

Brussels, February 3rd 2011 - Europe's 500, the association of top European growth entrepreneurs met at the European Parliament in Brussels on February 3rd at the European Growth Summit 2011. The conference focused on the possible solutions to tackle the obstacles met by Europe's growth companies in order to obtain bank financing. Following the summit, the awards ceremony took place to honour the top growth companies and to release Europe's 500's ranking of fast-growing, job-creating companies. The award certificates were presented by former German Chancellor Gerhard Schröder.

Europe's 500's mission is to support entrepreneurial initiatives and improve the conditions of economic growth and job creation in Europe. Its goal at the summit was to help entrepreneurs redefine and reflect on their strategies and to make recommendations to the European Union based on the conclusions of their talks, with a special focus on how to ease financing for the real economy and also how to better support exports.

The event brought together high-level personalities from EU institutions and the media, as well as entrepreneurs and experts who attended the conference and awards ceremony. The summit began with a welcome speech addressed by **Markus Ferber**, Member of the European Parliament, followed by an introduction by **Martin Schoeller**, President of Europe's 500 and then a keynote speech by **Vincent van Quickenborne**, Minister for Economy and Reform, Belgium.

The 3 panels addressed the consequences and increased difficulties for growth financing (including the dilemma banks face of whether to favour the long-term value of lending or the short-term caution generated by the current financial climate), as well as the possible solutions. Before an audience of entrepreneurs, a panel of European experts exchanged views on how growth companies can be financed in the future following the global financial crisis.

The panel included:



- **Antonio Preto** (Head of the Cabinet of **Antonio Tajani**, EU Commissioner for Enterprise and Industry and Vice-President of the European Commission);
- **Dr. Ingo Friedrich** (former Vice-President of the European Parliament);
- **Daniel Cloquet** (Director of BUSINESSEUROPE's SME Committee);
- **Dr. Gerd-Uwe Baden** (Member of the Board of Euler Hermes, Kreditversicherungs-AG, France);
- **Dr. Norbert Rollinger** (5R+V);
- **Philipp Aminoff** (President GEEF);
- **Hubert Reynier** (Vice-President, International Committee of Croissance Plus France);
- **Brian Williamson** (Member of the Board of The Entrepreneurial Exchange, Scotland);
- **Juan Roure** (Co-Founder of Europe's 500, Prof. IESE).

The panel sought to respond to the challenge of stabilizing state budgets and banks while maintaining growth in Europe. These key stakeholders shared their experience and sought to develop recommendations for decision makers to improve market opportunities for growth entrepreneurs.

Results of the ranking of top growth companies

Since 1997, Europe's 500 has selected and published the list of the Top European growth entrepreneurs and has awarded them for their outstanding achievements in generating sustainable growth and jobs. Europe's 500 was supported by Dun & Bradstreet for the creation of the list of the top growth companies in Europe based on available data of millions of companies. In order to qualify, companies need to be entrepreneurial-managed, independent and above 50 FTEs. The top growth companies are identified by their absolute and relative growth in employees.

Altogether, the 200 companies created almost 28,581 new jobs between 2007 and 2009, bringing their total employment to 175,671 in December 2009 and a total turnover of 37.566 billion Euros. These companies grew on average by 71 employees per year and employ on average 878 employees. The average turnover per company was 190 million Euros. Juan Roure, co-founder of Europe's 500: "These are exceptional achievements considering that there was a negative growth of approximately 5 % in Europe in 2009."



The growth companies are the engine of growth in Europe and can contribute to defining what is needed for more growth and jobs in the EU. Europe's 500 therefore regularly holds the European Growth Summit:

Martin Schoeller presented the 2011 White Paper which recommends:

1. To develop and regularly publish a HEALTHY NATION BENCHMARK to improve transparency and reduce speculation.
2. A division of bank balance sheets into an investment bank and a commercial bank in order to shield the commercial bank from the investment bank. Also, fulfilling the Basel III criteria by capital increase or sub-ordinated bonds should become mandatory in order to prevent a reduction in lending activities.
3. Improve export financing support to make Europe more competitive following the Chinese example.
4. Build an investment credit insurance fund that enhances the credit rating of mid-cap companies.

The summit was held under the patronage of Markus Ferber, Member of the European Parliament and Vincent van Quickenborne, Belgian Minister for Economy and Reform and with the support of The Boston Consulting Group, Dun & Bradstreet, Plenum, Hill & Knowlton, White & Case, Alvarez & Marsal, LGT, Wealth Management and Euractiv.

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About Europe's 500:

Europe's 500 is an association of the fast growing owner-managed companies in Europe. The organisation, founded in 1996, represents more than 2,300 growth companies from across Europe, with the common goal of contributing to growth and more employment in Europe and promoting entrepreneurship. Europe's 500 does not see itself as representing interests in the classic sense, but rather as an NGO, offering its know-how and expertise for the collective good. With the European Growth Summit, Europe's 500 offers an established platform both for dialogue with EU institutions and for the exchange of experiences between entrepreneurs. Europe's 500 is open to high-growth European companies.

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