



Europe's 500 Top Growth Companies – Relaunching Growth While Consolidating

Brussels, March 22, 2013

Europe's 500, the European association for growth and entrepreneurship, held its annual conference in the European Parliament at Brussels on March 21, 2013 and published the new top growth companies. Since 1997 Europe's 500 promotes growth through more entrepreneurship in Europe and discussed European framework for growth and jobs with the representatives of the European Commission and European Parliament.

Among others Klaus Regling, Managing Director of the European Stability Mechanism, ESM, Dr. Frank Hoffmeister, Deputy Head of Cabinet, DG for Trade, Ingo Friedrich, former Vice-President of the European Parliament and President of the European Economic Senate, Markus Ferber, Member of the European Parliament and of the Economic and Monetary Affairs Committee (ECON) and top representatives of The Boston Consulting Group, Antonella Mei-Pochtler, Blackstone Group International, Gerry Murphy, Ernst & Young, Andrea Vogel, as well as from D&B, Tony Reilly, and UBS, Chief Economist Dr. Andreas Höfert, presented the views on what is needed to reassume growth in Europe

The major requests for improving Europe's competitiveness were:

1. Improve credits for the real economy by temporarily providing equity reinforcing loans to the commercial banks in order to compensate Basel III restrictions.
2. A restructuring of Cyprus must not cause any doubt about the safety of bank deposits in any European state.
3. Even Europe is well positioned for exports by differentiation, it is not enough and Europe's 500 requests clear improvements in export financing, especially towards the emerging markets. Chinese competition is not only in pricing, but also in financing.
4. Bilateral trade agreements are welcomed and an integration of social ecologic standards into the trade agreements can foster growth, quality and prosperity.

5. Glass-Steagall should redefine the distinction of investment and commercial banks. Europe's 500 recommends that : ECB funded government bonds on bank balance sheets should be separated into another entity from the commercial banks in order not to adversely impact the real economy with governmental monetary measures. Commercial bank managers need to refocus on profits with midsize companies without these indirect subsidies from risk free government bond margins.

Europe's 500 Awards

The new president of Europe's 500, Gabriel Masfurroll, presented the new winners emerged from the Europe's 500 list in 2012 and handed over the award certificates together with Ingo Friedrich, former Vice-President of the European Parliament.

Among the winners are promising hidden champions like Softonic (Spain), SIGMA Pharmaceuticals (UK), Olisipo (Portugal), Mega Sprint Guard (Greece).

D&B identified the list of the top growth companies based on their European wide data base of about more than 20 mio. companies. The IESE Business School supports the association by research on entrepreneurship and success factors. Approximately, 50.000 new jobs were generated by Europe's 500 companies per year.

Companies from Italy, Spain and Greece have shown surprisingly strong growth. Also Klaus Regling reported on significant progress made by the Southern European states as a consequence of the conditionalities of the ESM funding. Progress in resolving the Euro crisis is removing important uncertainties for investors, consumers, banks and financial markets, thus supporting growth in Europe. Re-establishing confidence is to be understood as the primary goal, "however, the time is mature", according to Martin Schoeller, Europe's 500 Policy Committee, "to restart growth policy also considering the Europe's 500 suggestions".

About Europe's 500

Europe's 500 is the European organisation and networking platform for growth companies and their entrepreneurs. The organization, 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. Europe's 500 together with its partner IESE publish the list of the top growth companies in Europe and organise its annual conference "The European Growth Summit" for the European growth entrepreneurs. www.europes500.eu