

Press Release

2nd EDITION OF THE GRANDS PRIX DE LA MIXITÉ Paris EUROPLACE International Financial Forum

July 12, 2018

The Institut du Capitalisme Responsable and Ethics & Boards are holding the **Second Edition of the Grands Prix de la Mixité** on July 12, 2018, from 11:30 am to 1:00 pm taking place during the **International Financial Forum of Paris EUROPLACE** at the Pavillon d'Armenonville, following the General Meeting Awards Ceremony. A premiere for a Gender Diversity event which *de facto* reinforces the link between Gender Diversity, Performance and Governance.

Launched on the 6th anniversary of the promulgation of the Copé-Zimmermann law – on the balanced representation of women and men on the Board of Directors and Supervisory Board and on professional equality – these Awards are based on the Zimmermann Index – in France – and reward the best practices of **SBF 120** companies. This year, the Institut du Capitalisme Responsable and Ethics & Boards have launched 3 European Grand Prix: the **Euro Stoxx 50**, the **DAX 30** (Germany) and the **FTSE MIB** (Italy).

With The Participation Of



Muriel Pénicaud
Minister of Labour



Marie-Jo Zimmermann
Honorary member
of the French Parliament

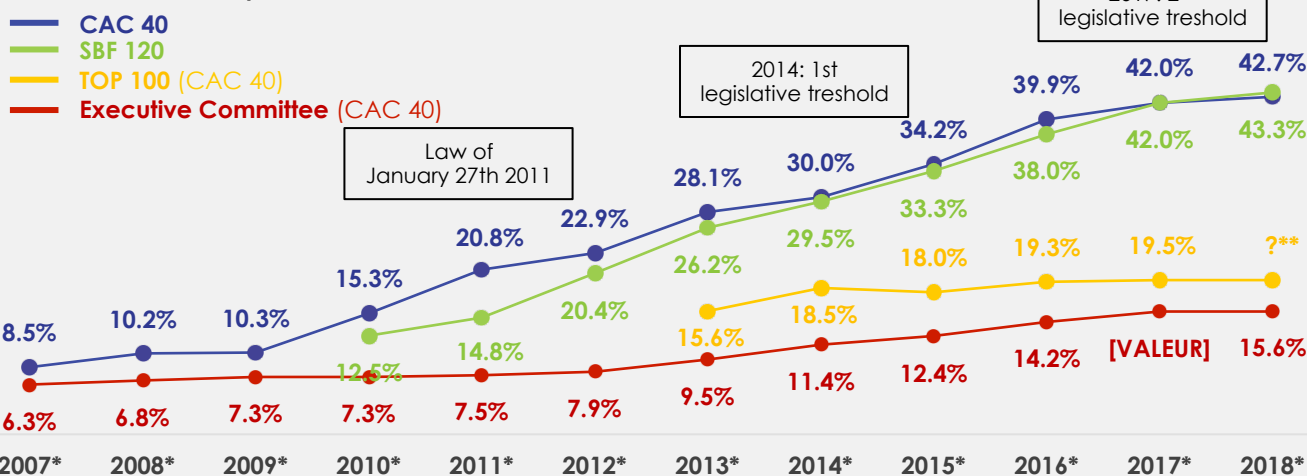


Joanna Cound
Managing Director
BlackRock

Emmanuel Faber, CEO of **Danone**, Winner of the Grand Prix – Euro Stoxx 50 category (ex-aequo);
Judith Hartmann, Chief Financial Officer of **ENGIE**, Executive Vice President in charge of oversight of the North America and United Kingdom Business Units, Winner of the Grand Prix – Euro Stoxx 50 category (ex-aequo) and of the Sectorial Prix – Energy and Utilities category;
Sophie Boissard, CEO of **Korian**, Winner of the Grand Prix – SBF 80 category and of the Sectorial Prix – Healthcare Goods & Services category;
Denis Duverne, Chairman of the Board of **AXA**, Winner of the Sectorial Prix – Finance category;
Gervais Pellissier, Deputy CEO of **Orange**, Winner of the Sectorial Prix – Technology and Telecommunications Category ;
Christian Mulliez, Executive Vice-President Chief Financial Officer of **L'Oréal**, Winner of the Grand Prix – CAC 40 category and of the Sectorial Prix – Consumer Goods and Services category;
Helen Zeitoun, CEO of **Ipsos** France and CEO of Ipsos Sciences Team;
Antoine Lagoutte, Deputy CFO of **Ipsos**, Winner of the Sectorial Prix – Industry and B2B Services category;
Sylvie Nicol, Corporate Senior Vice President Global Human Resources of **Henkel**, Winner of the Grand Prix – DAX 30 category (Germany);
Valérie Britay, Executive Director of Office Division of **Gecina**, Winner of the Grand Prix – Companies with less than 10 000 employees category;
Julien Landfried, Executive Director Communication and Public Affairs of **Gecina**, Winner of the Grand Prix – Companies with less than 10 000 employees category;
Laura Ferraris, Director of Investor Relations of **UBI Banca**, Winner of the Grand Prix – FTSE MIB category (Italy);

Gender Diversity is in continuous progress...

Evolution of women representation



*Data from the Annual General Meetings | Source : www.ethicsandboards.com, CAPITALCOM

**Data on the evolution of the Top 100 (CAC 40) will be available in September 2018

This year confirms that **the feminization of governing bodies is continuously increasing**: in 2013, the CAC 40 had 26,2% of women in the **Board of Directors**, which has risen to **43,3% this year**.

If the ranking continues upheld from one edition to another for L'Oréal, ENGIE, Korian and Orange, some advancements are outstanding. **Ipsos, winner in the Industry and B2B Services category** in 2018, achieved the **highest growth in one year** among companies with more than 10,000 employees with a 24 point increase, from a total of 35 points in 2017 to a total of 59,1 points in 2018! This difference can be explained by an **increase in gender diversity in the different governing bodies**, with for example 60% of women on the Board (+30 base points compared to 2017) and 28.6% in the Management Team (+8,6 base points).

Whilst the law has been able to give the necessary impetus within the governance of large French companies, **the feminization of the Executive Committees and the Top 100 remains weak**: since 2013, we only note **a 4 point progression for the SBF 120** (12.0% to 16.3% for the Executive Committees and 18.5% to 22.7% for the Top 100). The **winners of the 2018 edition**, on the other hand, display **above average rates**: 50% for L'Oréal (+2 points compared to 2017), 49% for Korian, 45% for AXA (+3 points), 43% for Gecina (+1 point), 30% for ENGIE and 26% for Orange.

Chairwomen of the Board

1 Chairwoman of the Board within the CAC 40

Sophie Bellon (Sodexo)

4 Chairwomen of the Board within the SBF 80

Christel Bories (Eramet)*

Alice Cavalier-Feuillet (Trigano)**

Anne-Marie Couderc (Air France KLM)*

Vivienne Cox (Vallourec)

*New nominations since the 2017 Grands Prix de la Mixité

**New entry in the index (SBF 80)

Women CEO

1 Woman CEO within the CAC 40

Isabelle Kocher (ENGIE)

7 Women CEO within the SBF 80

Sophie Boissard (Korian)

Christel Bories (Eramet)*

Méka Brunel (Gecina)

Valérie Chapoulaud-Floquet (Rémy-Cointreau)

Virginie Morgon (Eurazeo)*

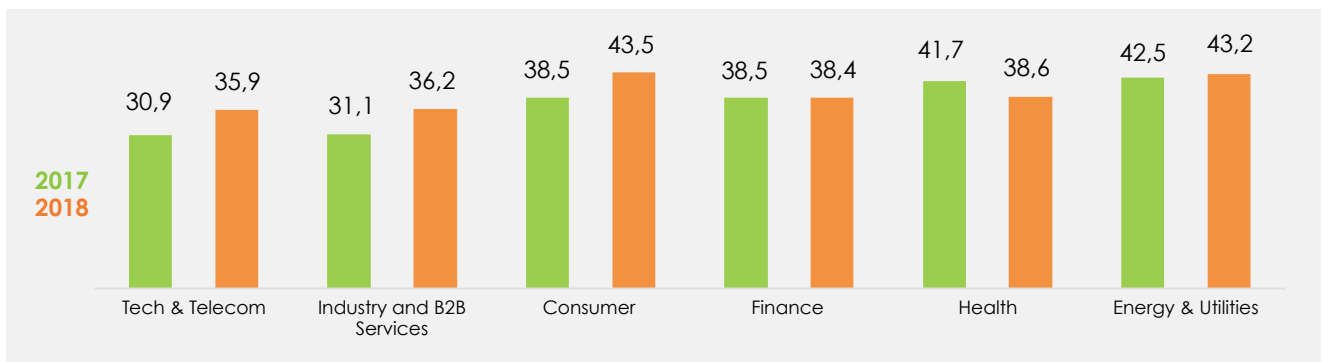
Caroline Parot (Europcar Mobility Group)

Sophie Zurquiyah (CGG)*

*New nominations since the 2017 Grands Prix de la Mixité

Average Sectorial Score

Between 2017 and 2018, there was a **+5 point increase in the Zimmermann Index** in the **Technology and Telecommunications, Industry and B2B Services, and Consumer Goods and Services sectors** and a **+0.7 point increase in the Energy and Utilities sector**. As for the Finance and Health Goods and Services sectors, they fell slightly (-0.1 points and -3.1 points respectively).



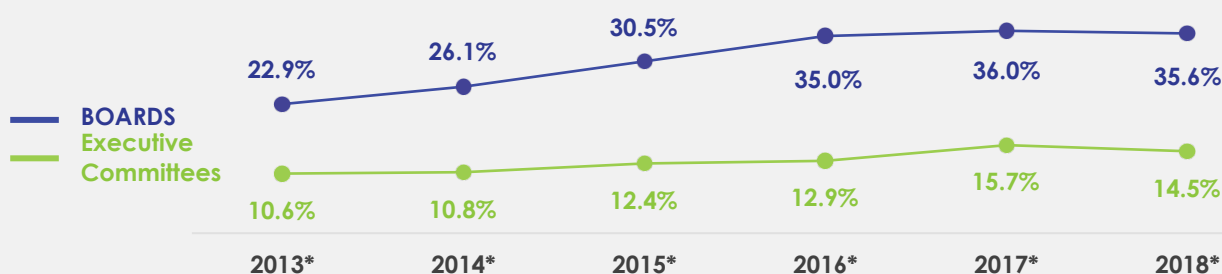
Source : www.ethicsandboards.com

Like the Zimmermann Index, the launch of the **European Grand Prix** in this new edition is in line with the **Italian Golfo-Mosca law of 2011**, which imposes one third of women on the Boards of Directors or Supervisory Boards and of the **German law of 2016**, which requires the 108 largest publicly traded companies to have 30% of women on their Boards of Directors or Supervisory Boards, in order **to keep the momentum going on a European scale**.

The **German group Henkel** and the **Italian group UBI Banca**, while exceeding these legal thresholds, have the distinction of being **the only ones in their index to have, respectively, a Supervisory Board and a Management Board chaired by a woman**.

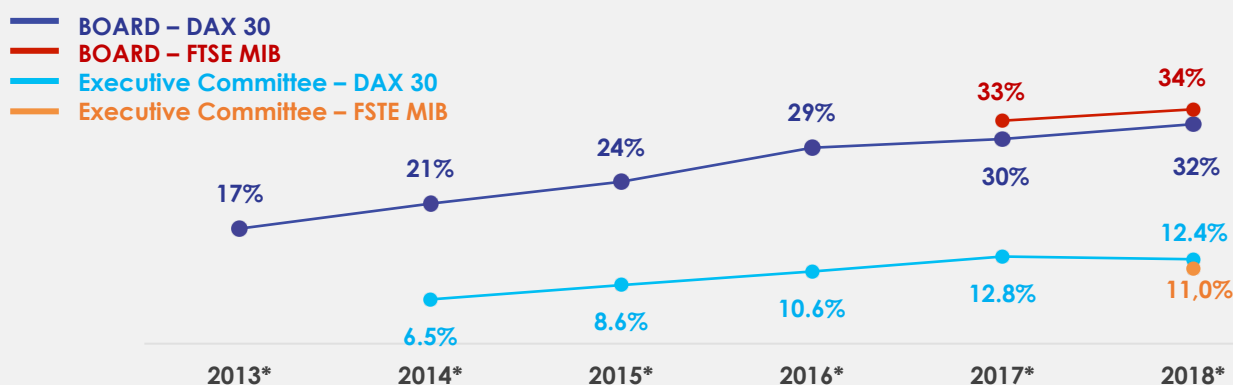
In the **Euro Stoxx 50 index**, two French companies, **Danone** and **ENGIE**, are at the top of the Gender Diversity ranking.

Evolution of the feminization of the Boards and Executive Committees of the Euro Stoxx 50



*Data from the Annual General Meetings | Source : www.ethicsandboards.com

Evolution of the feminization of the Boards and Executive Committees of the DAX30 and FTSE MIB



**Data from the Annual General Meetings | Source : www.ethicsandboards.com

Chairwomen of the Board

3 Chairwomen of the Board within the Euro Stoxx 50

Ana Botin (Banco Santander, since 2014)
Maria Patrizia Grieco (Enel, since 2014)
Emma Marcegaglia (Eni, since 2014)

1 Chairwoman of the Board within the DAX 30

Simone Bagel-Trah (Henkel, since 2009)

4 Chairwomen of Board within the FTSE MIB

Catia Bastioli (Terna, since 2014)
Maria Bianca Farina (Poste Italiane, since 2017)
Maria Patrizia Grieco (Enel, since 2014)
Emma Marcegaglia (Eni, since 2014)

Women CEO

1 Woman CEO within the Euro Stoxx 50

Isabelle Kocher (ENGIE, since 2016)

1 Chairman of the Management Board within the FTSE MIB

Letizia Brichetto Arnaboldi Moratti (UBI Banca, since 2016)

3 European Grands Prix de la Mixité

Grand Prix de la Mixité
DAX 30 category



Henkel (36.4/67)
Index Average: 20,4/67

Grand Prix de la Mixité
Euro Stoxx 50 category



Danone (44.5/67) ex-aequo



ENGIE (44.4/67) ex-aequo
Index Average: 24,1/67

Grand Prix de la Mixité
FTSE MIB category



UBI Banca (46.3/67)
Index Average: 21,2/67

3 French Grands Prix de la Mixité

Grand Prix de la Mixité
SBF 80 category



Korian (63.6/100)
Index Average: 40/100

Grand Prix de la Mixité
CAC 40 category



L'Oréal (64.6/100)
Index Average: 39.9/100

Grand Prix de la Mixité
Companies with less than
10,000 employees category



Gecina (63.2/100)

6 French Sectorial Prix de la Mixité

Prix de la Mixité
Finance category



AXA (46.4/100)
Sectorial Average: 38.4/100

Prix de la Mixité
Industry and B2B Services
category



Ipsos (59.1/100)
Sectorial Average: 36.2/100

Prix de la Mixité
Technology and
Telecommunications category



Orange (56.4/100)
Sectorial Average: 35.9/100

Prix de la Mixité
Healthcare Goods and Services
category



Korian (63.6/100)
Sectorial Average: 38.6/100

Prix de la Mixité
Energy and Utilities category



ENGIE (62.2/100)
Sectorial Average: 43.2/100

Prix de la Mixité
Consumer Goods and Services
category



L'Oréal (64.6/100)
Sectorial Average: 43.5/100

Methodology of the Zimmermann Index

The ranking of the Zimmermann Index covers all companies listed of the SBF 120 index as of June 30th 2018. Data analyzed are derived from the registration documents for the 2017 financial year, completed with the annual general meeting information 2018 and declarative information of the companies on September 2017.

10 criteria, divided into 3 categories, are taken into account in the development of the Zimmermann index:

Gender Diversity of the Board (28 points)

- Gender Diversity
- Woman Chair of the Board
- Gender Diversity of the Nomination Committee
- Woman Chair of the Nomination Committee

Gender Diversity of the Executive Bodies (57 points)

- Woman CEO
- Gender Diversity of the Executive Committee
- Gender Diversity of the Top 100

Representativeness of Women in the company (15 points)

- Ratio between the % of women in the overall workforce and the % of women managers
- Ratio between the % of women managers and the % of women in the Top 100
- Ratio between the % of women in the Top 100 and the % of women in the Executive Committee

Methodology of the European Grands Prix de la Mixité

The ranking of the 3 European Grands Prix de la Mixité covers respectively all companies listed on the Euro Stoxx 50, DAX 30 and FTSE MIB indexes as of June 30th 2018. Data analyzed are derived from the registration documents for the 2017 financial year, completed with the 2018 annual general meeting information.

6 criteria, divided into 2 categories, are taken into account in the development of the ranking :

Gender Diversity of the Board (30 points)

- Gender Diversity
- Woman Chair of the Board
- Gender Diversity of the Nomination Committee
- Woman Chair of the Nomination Committee

Gender Diversity of the Executive Bodies (37 points)

- Woman CEO
- Gender Diversity of the Executive Committee



The Institut du Capitalisme Responsable is a centre for applied research – meant for companies – on integrated and responsible thinking. As an independent and non-profit organisation, the Institute develops, manages and facilitates working groups between company managers, civil society representatives and lead experts. Their common goal is to drive companies, investors and the wider financial community towards a more integrated, responsible and sustainable thinking. The ICR regularly shares its work and research by publishing studies, ratings, recommendations or white papers, by organising landmark events on specific themes, and by answering national and international consultations.

Ethics & Boards



Through its online Corporate Governance DataPlace™, Ethics & Boards monitors the governance data of over 1,000 listed companies daily (CAC, SBF120, FTSE, HDAX, FTSE MIB, IBEX, Stoxx Europe 600, AEX, SMI, BEL, LuxX, ISEQ, OMXNordic, DJIA30, S&P, HIS,... and E&B Sectorial Indices) and the information of over 10,000 Board Members in France and worldwide. Through its indexes and sectorial rankings, Ethics & Boards allows all stakeholders, institutions, investment funds, issuers, etc., to have tools to evaluate their Corporate Governance as well as anticipate and reduce risks.

Paris EUROPLACE



Paris EUROPLACE is the professional body which supports and develops the France-based financial services industry and promotes Paris as an international financial center. The International Financial Forum has become one of the largest C-level financial services event in E.U., bringing together more than 1,500 representatives of corporates, international investors, financial institutions and intermediaries, as well as representatives of their ecosystem (market authorities, professional associations, consulting and law firms, fintechs). Every year, the value of the Forum is highlighted by the participation of high-level speakers, decision-makers from throughout the world (European, Asian, North-American and EMEA region).

Latham & Watkins



Latham & Watkins is an international business law firm with 30 offices located in all major economic and financial centers in the world. With over 2500 lawyers, the firm is a leader in the fields of mergers and acquisitions, private equity, finance, capital markets, litigation, arbitration, competition law and tax. For over a decade the firm's Women Enriching Business (WEB) committee has focused on addressing the business challenges and opportunities unique to women lawyers and current and prospective women clients. For further information on Latham & Watkins: www.lw.com

Mazars



Mazars is an international, integrated and independent organisation, specialising in audit, accountancy, advisory, tax and legal services. As of 1st January 2018, Mazars operates throughout the 86 countries and territories that make up its integrated partnership. Mazars draws upon the expertise of 20,000 women and men led by 980 partners working from 300 offices worldwide. We assist clients of all sizes, from SMEs to mid-caps and global players as well as start-ups and public organisations, at every stage of their development.

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