



**Paris EUROPLACE Financial Forum  
Tokyo  
Friday, November 28, 2003  
PARIS EUROPLACE TOKYO FINANCIAL FORUM TO PROMOTE JAPANESE-  
EUROPEAN INVESTMENT**

*Senior Executives from Paris and Tokyo to Discuss Integration of an Expanded European Market, Converging International Reporting Standards and the Role of Paris as a Financial Hub for the Eurozone*

**Press release**

**TOKYO – NOVEMBER 28, 2003** -- Paris Europlace held its seventh annual Financial Forum in Tokyo. Bringing together over 500 participants from Tokyo's banking and financial community, as well as key executives from the Paris financial market, the forum highlighted investment opportunities in an expanding and increasingly integrated European market, as well as the growing role of Paris as a key entry point to the "Eurozone."

Francis Mer, French Minister of Economy, Finance and Industry, hosted the Forum stressing in his intervention that "the French Japanese economic partnerships moved in a very favorable direction recently. Since a few years, of many French-Japanese partnerships have been tied successfully in sectors like data processing, electronics, automobile and aerospace industries. More is to come as forecasts of European growth of about 2% in 2004 are tied directly to the upturn in the Japanese economy. This kind of growth can only be sustained, and accelerated, in an environment where the fundamental covenant of trust between investor and management is secure. The Paris market took a great step forward in this direction with the new "Financial Security Act" drafted in the same spirit as the Sarbanes-Oxley Act in the United States."

Gérard Mestrallet, in his new role of chairman of Paris EUROPLACE brought a special focus on Paris financial place which has become the most efficient and appealing point of access to the Eurozone markets. Euronext exchange, the largest equities market in Europe in terms of transactions stands as a pan-European exchange. Euronext had cumulative volume since the beginning of 2003 of almost €900 billion, ahead of the London Stock Exchange (€660 billion) and Deutsche Börse (€530 billion). International investors in Euronext Paris hold 35% of the market cap and represent 50% of the trading volume.

Gérard Mestrallet added that other major developments driving the growth of cross-border investment in Europe include the rise of the Euro. Today, even though it has not become a reserve currency like the dollar, the euro has reached equal status as the reference currency for security issues. In this context, France has taken the lead in Europe regarding corporate debt issuance, ahead of London and Frankfurt. From 1999 to mid-August 2003, the volume of

international issues denominated in euros has grown to 2.7 trillion euros, equivalent to 80% of the volume of international dollar-denominated issues.

Other key panels and panelists included Jean-Pierre Jouyet, Director of the French Treasury and Eiji Hirano, Assistant Governor, Bank of Japan, to discuss the new challenges of the Eurozone; Clara Gaymard, President of Invest in France Agency, Gérard Mestrallet, Chairman and CEO of Suez, Henri Lachmann, Chairman and CEO of Schneider Electric, Philippe de Fontaine Vive, Vice-Chairman, European Investment Bank (EIB) to speak on the new steps concerning the European integration and the attractiveness of the European market.

### **About Paris Europlace:**

Paris Europlace, founded in 1993, is the organization in charge of promoting Paris as a financial market to international investors. Paris EUROPLACE gathers all the most active professionals of the Paris financial market place, including corporate issuers, management executives, brokerage firms, banking institutions, market authorities, law, accounting and consulting firms, and other professional organizations. Paris Europlace promotes relations between French and European financial markets, and Japanese and international investors. In addition, Paris Europlace coordinates working groups to accelerate regulatory and fiscal reforms.

Web site: [www.paris-europlace.com](http://www.paris-europlace.com)

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