



July 8, 2004

Paris EUROPLACE International Financial Forum, July 8-9, 2004

Press release

The Paris financial market place: a new dynamics to strengthen its position in an integrated financial Europe

Paris, July 8, 2004 - Paris EUROPLACE, the organization in charge of promoting the French financial market, is organizing on July 8 & 9 in Paris the 11th edition of its International Financial Forum on the topic " Europe Heading for the Future: Investment Opportunities ".

This two-day conference, chaired by Mr **Gerard Mestrallet**, Chairman and CEO of Suez, Chairman of Paris EUROPLACE, is marked this year by its international dimension: more than 1500 participants, representatives of pension and mutual funds, asset managers, decision makers of the Europe, Asia and USA.

The lunch on July 8 is hosted by M. **Nicolas Sarkozy**, Minister of the Economy, Finance and Industry. The 2nd day of the Forum will start with an opening remark by Mr **Jean-Claude Trichet**, President of the European Central Bank. Mr **Dominique Perben**, Minister of Justice, will close the Forum on the occasion of the Best CAC 40 General Assembly Awards ceremony.

Mr Gerard Mestrallet highlights: "Considering the stakes in terms of employment and the position of Paris and Europe, the Paris EUROPLACE Board asked me to build a partnership with the City of Paris, the Greater Paris region and the government in order to promote Paris as a European financial center. This partnership comprises 5 top priority areas:

- **adapt in a permanent manner the regulatory and fiscal environment;**
- **expand relations between issuers and financial markets in order to support the implementation of measures to improve the financing of the innovation and growth companies;**
- **promote the financial innovation with regards savings financial products and develop the asset management industry;**
- **enhance contribution of the Paris financial market to the european work programs;**
- **support in a stronger way the Paris financial Place at the international level.**

The Paris EUROPLACE Forum welcomes a Chinese delegation led by M. **Liu Mingkang**, Chairman, China Banking Regulatory Commission, who speaks about the developments of Europe/China partnerships. The conference also welcomes representatives of the “new entrants” in Europe: MM. **Andrzej Raczko** Finance Minister of Poland, **Wieslaw Rozlucki** President, Warsaw Stock Exchange, **Krzysztof Rybinski**, Deputy Governor, National Bank of Poland. Mr **Alexander Schaub**, Director General, DG Internal Market, European Commission, and Mr **Arthur Docters van Leeuwen**, Chairman, CESR, also take part in the plenary session dedicated to the competitiveness of the European financial market.

Development of structured products, consolidation of industrial sectors in Europe, convergence of international financial standards, mergers & acquisitions in the French market, market infrastructures in the integration process of the European financial markets... All these topics are addressed in parallel sessions during the afternoon of July 8 and the morning of July 9, aiming at promoting the innovation skills and attractiveness of the Paris financial market.

For the 2nd consecutive year, Paris EUROPLACE will host the Thomson Extel-Focus France Awards ceremony in partnership with Euronext, the SFAF and the Echos.

Mr Gerard Mestrallet, Chairman of Paris EUROPLACE, points out that, in the wake of the US economy, Europe is about to enter a recovery phase. He underlines the acceleration of the integration process of the European financial markets, and the associated benefits.

The dynamics of the integration of the European financial markets is amplified by the very good performance of the euro. Today, even if the euro is not yet a reserve currency at the level of the dollar, the euro has gained equal status with the US currency in debt capital markets. **The overall rise in importance of the euro zone suggests that a multipolar world financial system is emerging.**

" In such an environment, the Paris financial market has today engaged in a new dynamics to strengthen its position in the integrated financial European markets ". For international investors, Paris is home to many of the world's largest international companies, leaders in their sectors. Paris ranks second for asset management in Europe with 1 600 Md€ funds under management, ahead of Frankfurt (1 300 Md€). Paris has a leading position in Europe in terms of establishment of banks and foreign financial institutions, with more than 400 foreign companies based in Paris at the end of 2003.