

Press release – 22 January 2018

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**International Business Summit: Paris EUROPLACE welcomes  
the new measures announced by Prime Minister Philippe in favour of the  
attractiveness of the Paris Financial Centre**

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Paris - Paris EUROPLACE welcomes the significant new measures announced today by Prime Minister Edouard Philippe to improve the attractiveness of France and of the Paris Financial Centre, in particular in the context of Brexit, at the occasion of the International Business Summit organised by President of the Republic Emmanuel Macron.

Among these measures, unveiled in front of over a hundred international business leaders and investors, many aim to improve “the Paris Financial Centre offer”, in the European and world competition, in the wake of the recommendations made by Paris EUROPLACE.

In particular:

- **The temporary exemption of enrolment and contribution to pension regimes for impatriate executives.** It is part of the necessary reduction in social charges and labour cost in Paris, in comparison with other European Centres;
- **The setting up of new international specialised courts alongside the Paris Commercial Court and the Paris Court of Appeal** to allow the trial of international law cases, which will consolidate the position of Paris as an international financial law centre;
- **The development of the international schooling offer, with the creation of new international high schools, the increase of the number of seats in existing high schools, the opening of new bilingual classes and training courses in English,** in conjunction with the Ministry of National Education.

These measures add to the reforms already implemented by the new government since the election of Emmanuel Macron and voted by the Parliament at the end of 2017, in order to improve France’s competitiveness, in Europe and in the world. In particular:

- The “labour law” ordinances, which aim to decentralise social negotiation procedures, improve the flexibility of labour laws in France, ease and reduce the cost of dismissal procedures;
- The new fiscal measures, included in the 2018 Budget Bill: in particular, the acceleration of the downward trajectory of corporate tax to 25%; the removal of the wealth tax on investments in companies’ own capital, the creation of a flat tax of 30% on the different forms of invested savings, as soon as 2018; and the withdrawal of the marginal band of the payroll tax.

**Gérard Mestrallet, Chairman of Paris EUROPLACE**, highlighted that *“these different reforms, presented to international companies, can be considered as significantly improving the attractiveness of the Paris Financial Centre in Europe. Added to the fulfilment, in a very short time, of the commitments made by the President of the Republic, this package of measures results in a new and positive perception of France. The Paris Financial Centre contributes to the strong dynamics to welcome international companies and investors and to consolidate its leading position in post-Brexit Europe.”*

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*About Paris EUROPLACE:*

*Paris EUROPLACE is the organisation in charge of developing and promoting the Paris Financial Marketplace and the French financial industry internationally. It brings together all financial industry stakeholders; its 400+ members include issuers, investors, banks and financial intermediaries, insurance companies, attorneys and accountants, consulting firms, etc. The association is chaired by Gérard Mestrallet, Chairman of the Board of ENGIE.*

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

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