

Press release - CEOs underline the need for economic growth and the Green Deal in Europe

On 9 July 2024, CEOs of the CEO Alliance met at the Ericsson headquarters outside Stockholm Sweden, hosted by Ericsson CEO Börje Ekholm. The group discussed recent political and policy developments across Europe, and identified a common position that Europe needs economic growth, innovation, and the Green deal to boost Europe's competitiveness on the global stage.

CEOs had the pleasure to also exchange views with two external guests: Elisabeth Svantesson, Swedish Minister for Finance, and Paulina Dejmek Hack, Director for General Affairs at the Directorate-General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA), European Commission. Both exchanges looked at how economic growth can be combined with reduced carbon emissions, global economic trends and their impact on European business, and how to finance the twin green and digital transition. In this context, CEO Alliance CEOs reaffirmed the need to create an innovation and investment friendly environment in Europe, which encourages long-term financing and boosts R&D and value-creation.

Börje Ekholm, CEO of Ericsson and meeting host, noted: "Only a prosperous Europe can maintain the current standards of living and welfare standards across the continent, and yet the region has fallen behind other global areas in levels of economic growth. Europe must start growing faster through smart investments and longer-term focus, all in line with the European Green Deal."

The meeting was held at the Ericsson headquarters in Kista, just outside Stockholm, Sweden, where CEOs had the pleasure to complete a tour of the Ericsson Imagine Studio, which consisted of immersive sessions of how connectivity systems work and what the objectives of the industry are going forward. The tour showcased the potential of 5G standalone networks through various use cases, including automated driving, media and broadcasting, safety and security, and digital twins and virtualization.

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About the CEO Alliance: We are a cross-sector action tank consisting of leading European companies representing key industry sectors, with ~1.6 million employees and ~EUR 560 billion annual revenue. We use our broad platform to make decarbonization of European industry happen. In spite of the challenging times we firmly believe that the only way forward for a competitive, prosperous, resilient and sustainable Europe is an acceleration of the transition to green energy and technology. Further information about our work is available on our website, www.ceo-alliance.eu.