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4th Choose France International Business Summit

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2021 Choose France Summit

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I. The Choose France Summit: a key event on the agenda of major multinational corporations

1. The Government meets investors

The Choose France Summit, launched in 2018 by President Macron, aims to promote France's regions as an attractive destination for international investment. Involving the whole government and the main administrations in contact with businesses, it is unique in the major role it lends to business meetings.

The Choose France Summit is traditionally organized in January, but was rescheduled for June this year in the light of the improved public health situation and resumption of international travel. **Almost 120 foreign CEOs will be attending this year.**

Contact with international investors has however continued throughout the crisis, through **mini sectoral Choose France events** by videoconference: these events, launched on 6 November 2020 by the French President, brought together 54 foreign CEOs and 7 Ministers, who spoke with representatives of businesses in their sectors.

On 25 January, the President himself spoke with almost 100 business leaders during a videoconference **to inform investors about the France Relance recovery plan and related opportunities.**

2. A Summit with real benefits for investment and jobs across France

The announcements made during the three previous Choose France Summits included 36 projects totalling €6.5 billion. To date, 20 projects have been completed, totalling €2.3 billion, while 14 are underway, for a total of €4.2 billion (including the building of two cruise ships ordered by MSC in early 2020 for €2 billion) Only one project, worth €9 million, has been abandoned.

3. The first international business forum since the outbreak of the pandemic, where the post-COVID-19 world will be discussed

The adapted reopening of the French borders to international visitors since 9 June, made possible by the generalization of vaccination, means Choose France can take place in the ideal format: the physical, rather than remote, presence of participants from companies in a variety of countries and sectors, most of whom from Europe and North America.

The holding of this event illustrates the French event sector's ability to resume its activities safely for participants, through preferential access to France for vaccinated persons and, on-site, adapted, systematic public health measures.

The 2021 Choose France comes at a turning point. The economic and social consequences of the crisis appear to be under control or to be being brought under control in a growing number of countries and economic sectors, which are close to reaching pre-crisis activity levels. The massive, swift deployment of several vaccines and the adoption of exceptional recovery plans offer the prospect of a return to far more favourable conditions for the global economy, renewed growth and the launch of new investment projects. **The business leaders in Versailles will have the opportunity to share their observations, prospects and projects at this critical time.**

Mr Emmanuel Macron, President of the Republic, who will meet several of the invited business leaders during the day to speed up the adoption of major new

investment projects in France, will conclude the Summit, setting out his vision of an equitable and sustainable economic recovery and of the contribution of the public authorities and the private sector to more inclusive, environmentally friendly growth.

The pandemic has stepped up reflection about the factors, aims and tools of economic growth. In order to expand the scope of reflection, **an exceptional partnership has been forged with the World Economic Forum**, which could not hold its annual meeting in 2021 and is being hosted in Versailles. A dedicated panel, **in the presence of WTO Director-General Dr Ngozi Okonjo-Iweala**, will be an opportunity for dialogue between some of the business leaders on the crisis's lessons for the economy, global trade and businesses.

In-depth reflection will be carried out as regards three major challenges in the transformation, through **specific workshops** organized in cooperation with the Boston Consulting Group: the need to restore strategic industrial autonomy in Europe, the consolidation of supply chains and the prospects offered by disruptive technologies.

In Europe, the response to the economic crisis has been organized through close cooperation between the European Union and its institutions and Member States. In this context, Commissioner Thierry Breton will set out the new European economic strategy and what the European recovery plan offers for businesses.

**Choose France, an international business forum:
the France-Nigeria Business Council.**

The France-Nigeria Business Council was launched by President Macron during his visit to Nigeria in 2018. It aims to help expand and deepen the France-Nigeria economic relationship through enhanced discussions between Nigerian and French private sector actors.

The Council focuses on tangible economic projects in various sectors. The first project to be discussed in this forum came to fruition thanks to an agreement between the companies Axens and BUA for the construction of a new refinery in Nigeria, in compliance with higher environmental standards.

This year, the France-Nigeria Business Council is meeting on the sidelines of the Choose France Summit, bringing together around 15 French business leaders with a strategic business presence in Nigeria or who hope to implement projects there and 6 of Nigeria's most prominent business leaders who have been invited to the Summit. At the France-Nigeria Business Council meeting, led by the Minister Delegate for Foreign Trade and Economic Attractiveness, Franck Riester, French companies will have the opportunity to showcase their expertise to Nigerian leaders, with a view to identifying new partnerships. **It will be closed by the President of the Republic.**

II. 22 new investment projects, €3.6 billion and 7,000 jobs

Some 24 new investment projects will be announced by the foreign companies invited to the 2021 Choose France Summit, totalling **€3.5 billion and more than 7,000 new jobs**.

Foreign investors choose France for disruptive innovation projects. They also choose the French market thanks to the driving influence of French consumers. Lastly, they choose France to (re) construct strategic sectors and industries.

Investments include the establishment of new production capacities, creation and development of research centres, and the installation of logistical hubs, benefiting many areas.

- **Projects that could produce major technological breakthroughs**

ENVISION AESC (Japan): The battery manufacturer Envision AESC plans to build a “gigafactory” in Douai (Hauts-de-France), confirming its major European ambitions. With an investment of around €2 billion, 2,500 new jobs will be created by 2030. The company’s headquarters is in Japan and it has factories there as well as in the United States, the United Kingdom and China. It is a subsidiary of Envision, one of the major global green technologies companies, which is based in Shanghai.

SNAP (United States) is announcing its intention to open its first Augmented Reality (AR) Studio worldwide, in Paris. The AR Studio aims to highlight the potential of AR and increase its impact in the arts, education and culture sectors. Snap will help fund the development of leading-edge AR applications. This investment in the creative ecosystem through the AR Studio will help speed up the development of local talent in France and Europe through dedicated courses, fostering innovative, futuristic new career opportunities for 3D artists.

WESTINGHOUSE (United States) is announcing €62 million investment and the hiring of 48 people to create a skills hub for latest generation welding, non-destructive testing and mechanics in Chaponnay (Rhône), to train and qualify highly skilled operators for the French nuclear power sector.

- **Projects demonstrating renewed confidence in the French market and adaptation to consumers' new environmental expectations.**

CAF (Spain), which is specialized in building railway rolling stock, has had an industrial site in Bagnères-de-Bigorre (Occitanie) since 2008. Thanks to several contracts awarded since 2019 (Intercités and RERB trains), the company plans to invest €25 million in production and innovation (lightweight trains, urban bus fleets and sustainable mobility) at its Bagnères site and in a new engineering office in Toulouse. It expects to recruit between 200 and 250 people by 2026, bringing staff numbers in France to 450.

ECOLAB (United States): €20 million investment, including €15 million to modernize and digitize the production capacities of Laboratoires Anios (Lille area) over 3 years, and €5 million to increase the healthcare product production capacity of the Sainghin site (bringing to France the volumes currently sourced abroad). The second project involves recruiting 20 people permanently in 2021-2022.

ENTERPRISE HOLDINGS, a global leader in car hire with 1,000 employees and 150 branches across the country, is opening 8 new directly owned branches. They are situated in Île-de-France (Paris, Meaux), Brittany (Rennes, Quimper), Pays-de-la-Loire (Nantes), Provence-Alpes-Côte-d'Azur (Vitrolles), Occitanie (Nîmes) and Bourgogne-Franche-Comté (Nevers), and will initially employ about 30 people permanently. The company is currently recruiting around 100 people country-wide with permanent contracts aimed at young professionals, as well as seasonal contracts.

HOCHLAND (Germany), specialized in cheese production, has launched a vast modernization programme at its site in Dieue-sur-Meuse (Grand-Est) costing almost €90 million, which involves bringing the factory up to standards for the next three decades, use of renewable energy sources, automation and the development of new innovation capacities. €26 million has already been spent. A new instalment of €49 million, for a new production line, is set to be approved by the company.

MARS (United States), a world leader in agrifood, plans an investment of €46 million in its Royal Canin subsidiary for its two plants in Cambrai (Hauts-de-France) and Aimargues (Occitanie), as well as its headquarters and laboratory in Aimargues. It is also investing €18 million in its Hagenau (Grand-Est) site. These investments involve the purchase of new bagging equipment, modernization of extrusion lines and the development of odour suppression systems.

MONDELÉZ (United States), an agrifood conglomerate, is rebuilding its Jussy plant, which was damaged by a fire in September 2020, and making new investments to improve performance (new technologies) and increase production capacity, in order to increase supplies to European markets. The €50 million investment will help preserve 150 jobs.

NORSKE SKOG (Norway), global supplier of newsprint and paper for the magazine and directory sectors, has invested €280 million in its Golbey industrial site to convert its machines, the most productive in Europe, from standard newsprint to recycled containerboard. This investment will boost the workforce of its largest European subsidiary (350 people) by 50 employees.

PROCTER & GAMBLE (United States) has announced a new investment of €40 million in the global production and R&D site of Amiens (Hauts-de-France) to grow its

increasingly virtuous and green manufacturing capabilities of laundry detergent pods, as part of an eco-responsible and sustainable development strategy. P&G employs 2,000 people in France, of whom nearly 1,100 are in Amiens.

PRYSMIAN (Italy) End June 2021, Prysmian will launch in France the production of DC cables for the construction of three wind power corridors in Germany, after being awarded the German Corridors project (€1.5 billion) in 2020. In this context, the sites in Gron (Bourgogne-France-Comté) and Montereau (Ile-de-France) received an investment of €40 million to develop R&D centres and intensify production of high-tension cables in the country. A total of 45 new jobs will be created.

TETRA LAVAL (Switzerland), via TETRA PAK, the group's packaging specialist and biggest business unit, chose its site in Châteaubriant (Pays de la Loire) to kick off its ambitious environmental road map, and to invest €100 million in the creation of ten new lines of production of plant-based caps, thereby creating 30 new jobs.

VICKY FOODS (Spain), specialized in the production of baked goods and bread, chose France for its first international investment and is establishing a production unit on the turnkey site in Saône-Or Bourgogne-Franche-Comté. This unit will mobilize €62 million over three years and will eventually create 250 jobs.

VORWERK (Germany) manufacturer of Thermomix® at the Cloyes-sur-le-Loir (28) site, is accelerating its development in France with a €40-million investment plan over three years, creating 850 jobs. The Group has already invested €100 million to modernize its industrial tool in recent years and is employing nearly 2,000 people in France between the head office of Vorwek France in Nantes, the Vorkwerk-Semco plant in Cloyes-sur-le-Loir, stores in Paris, Lyon, Toulouse and Marseille, and 85 agencies around France.

ZALANDO (Germany), a leading fashion and lifestyle platform in Europ, is going to establish an innovative site in France with logistic functions, a 4.0 highly automated warehouse, and a specialized tech hub, to respond to the development and maintenance of new generation lines. This €300 million investment will lead to the creation of 2,000 jobs.

- **Projects that show foreign investors' contribution to our re-industrialization, particularly in strategic sectors such as health.**

B. BRAUN (Germany), family company specialized in the development and the production of medical technologies, is investing an additional €15 million in France in 2021. This investment will make it possible to open two new lines of production:

- In Nogent-le-Rotrou, to produce an additional 11 million infusion lines every year (nearly 100 permanent posts have already been created on the site in two years).

- In Sarlat, to create the only European plant for microsurgical needles using laser technology – a, AAP Résilience award-winning project as part of the France Relance plan, which could potentially create 5 new jobs;

- In all of its renal care centres to create 80 additional beds by 2023 - which would also mean creating 20 additional nursing positions.

BIAGEN (United States) plans to invest €175 million over five years and recruit 100 employees who are highly qualified in science, engineering, data sciences and digital technology to reinforce the global hub of Biogen Digital Health based in Paris with partners involved in its digital health and personalized medicine activities for health professionals and patients.

HARTMANN (Germany) chose its site in Lièpvre (Grand Est), specialized in treating wounds and incontinence, to establish its new line of production of MediSet® bandages for diabetics with a total investment of €25 million. Prolonging its activity and 170 jobs, the project completely secured the transition of the site into a global centre of excellence (pharmaceutical and R&D production of the Group), with a strong export component to the United States.

IRIS OHYAMA (Japan), manufacturer of everyday plastic products, has made a €8-million investment to add 30 lines of production of surgical masks by this summer to eventually manufacture 60 million units at the Lieusaint (Seine-et-Marne) site, thereby creating 110 new jobs in addition to the 70 announced in 2020. In July 2019, the Group began its activity in France and inaugurated its plant, today the second largest site in Europe (300 employees).

MERCK (Germany), leading German pharmaceutical chemical Group, present in France at 11 sites of which 7 are production sites, is investing €175 million and is planning to create 500 jobs on its bio-production sites in Molsheim (67) and Martillac (33). The Group is strengthening France's position as an important platform for the production of monoclonal antibodies and vaccines, and is confirming its role of a leading global health platform.

NOVO NORDISK (Denmark) has announced a €50-million investment in its Chartres site, which produces insulin for 8 million people with diabetes in 85 countries. With this additional investment for 2021-2022, a line of production dedicated to the assembling and packaging of a new treatment for type-2 diabetes will be developed in addition to the already existing insulin products. Novo Nordisk is also implementing a strategic reorientation of the production of human insulin bottles, with the transfer from Kalundborg (Denmark) to Chartres. The reorientation of formulation, filling and packaging of human insulin bottles for all the world's countries outside of the United States is set to grow, as of July 2022, production capability, with a positive effect on exports. Lastly, this investment will contribute to the modernization of infrastructures and the acceleration of the ecological transition of the site.

RECIPHARM (Sweden), global leader among contract development manufacturing organizations (CDMOs) of pharmaceutical products, is investing €43 million in capability extension in Pessac (33), a site that is also dedicated to R&D. This investment will create 70 new jobs, and will help serve new export clients with French expertise.

III. The France of 2021: more competitive, more innovative

Through its extensive reform programme, being implemented since 2017 and accelerated to support economic recovery, France is being transformed and simplifying the life of companies with structural aims for their competitiveness: reduction of the tax system to support investment and innovation, simplification of applicable norms, and a more flexible social model.

1. A more attractive taxation

Business taxation is streamlined to encourage investments and facilitate the economic recovery:

Progressive reduction of taxes on businesses: from 33% to 26,5% in 2021, then 25% by 2022 for a total of €11 billion in tax relief.

Massive and long-term tax relief on production amounting to €10 billion a year.

Continuation over the long term of the Research Tax Credit, an important measure for deducting R&D expenditure with rate of 30% on R&D expenditure up to €100 million and 5% after that.

Since 2019, transformation of the Competitiveness and Employment Tax Credit into a long-term cut in social security health contributions of 6 points for monthly salaries of up to €3,886.

Taxation of natural persons has also been reformed to encourage investment in the real economy and enhance the value of work: application of a flat tax rate of 30% on income from capital since 2018, called the Flat Income Tax.

2. A transformed social model for greater flexibility and visibility

The new model stemming from the labour reforms of 2017 enables a reformed labour market:

Offering a simplified, secure and predictable framework for redundancy and contract termination (cap for compensation in the event of unfair dismissal, time limit of one year for contesting a dismissal).

Enabling facilitated social dialogue thanks to the creation of a one-stop forum for employees for information and consultation (social and economic committee).

The Skills Investment Plan, earmarked €15 billion until 2022, aims to adapt vocational training to the new needs of the economy and particularly France Relance priority sectors: workers in industry, digital technology, ecological transition and the health sector. At the end of 2020 there were over one million additional people at a distance from the job market who have already been trained since 2018 thanks to the Plan. At the end of these training programmes, six out of ten people attained jobs. This broadening will continue in 2021 (+ 41 % over the first quarter on the first quarter of 2020).

Goal: to train one million job seekers who are little or not qualified and one million young people who are some distance from the labour market.

With a budget of €6.7 billion, the government has tripled the resources dedicated to young people to address the crisis with its #1jeune1solution plan.

3. Simplified, expedited administrative procedures to facilitate installation

Steady efforts to simplify have been made since the start of the President's five-year term via the Action Publique 2022 programme, enshrined in the ESSOC (2018), PACTE (2019) and ASAP (2020) Acts. Promulgated on 7 December 2020, this last Act entitled Acceleration and Simplification of Public Action enables:

The simplification and improved coordination of administrative procedures to accelerate and secure industrial projects. This will add to efforts to facilitate industrial projects at 78 turnkey industrial sites launched in 2020 to offer investors shorter and better managed time periods for setting up business thanks to the anticipation of administrative procedures relating to urbanism, preventive archaeology and environmental protection;

The relaxation of procedural rules for public procurement, particularly in the event of exceptional circumstances or public interest grounds;

The deconcentration of some 15 individual administrative decisions (in the social, economic and financial sectors but also in the cultural and health sectors).

4. An ecosystem conducive to innovation

Massive new investments were made when it comes to innovation and technologies of the future;

€25 billion to finance research (multi-year research budget act 2021-2030),

With 30 schools in the Shangai 2020 rankings (including 5 in the top 100), France now ranks third globally in terms of innovation and education of talents.

The fourth-ranked **programme of future investment**, with a targeted size of €20 billion over five years, will mobilize €11 billion by 2022 under France Relance, to make the French economy more agile and competitive for both researchers and companies focused on two structural action areas:

Financing exceptional investments in some sectors and strategic technologies for competitiveness, the ecological transition and resilience. Targeted markets include those of the ecological transitions (hydrogen, recycling, transport, food) and digital technology (cloud, quantum technologies, cyber security, AI, education), health (digital health and bio-production of innovative therapies),

Financing in a structural and predictable way higher education, research and innovation ecosystems to accelerate transfers of technology from the academic work to business. France was the European leader for raising funds in 2020 and today has 15 unicorns.

The 2021 Strategic Council for the Health Industries: making France Europe's most innovative and sovereign nation when it comes to health.

The Strategic Council for Health Industries, a major event in the health sector, to be held in 2021 the day after Choose France, confirms the significant and growing

attention public authorities are focusing on improving the competitiveness and attractiveness of France for health manufacturers.

This event has an ambitious aim set by President Macron: to make France the most innovative and sovereign European country when it comes to health, focusing on five priorities:

- Ensuring **high quality and interdisciplinary basic research**, with a steady flow and feeding innovation, but also ensuring a continuity from basic research to clinical research.

- **Catalysing innovation**: France has many young innovative companies; the 2021 Strategic Council for the Health Industries will provide an opportunity to lay the foundations for a system of securing these health innovation, improving access to finance and facilitating the continuous development in our country, including during risky phases with strong capitalistic intensity;

- **Improving access to the market of innovative products** to make them available earlier for patients and strengthening integration of these innovations in the health pathway;

- **Supporting manufacturing of products** building on objectives for relocating production sites under France Relance, to have sufficient pharmaceutical production capabilities and enable innovation to be developed and produced in France;

- **Developing and encouraging the emergence of initial or lifelong training programmes** in order to attain the skills required to achieve the proposed objectives.

The announcements on the development of a top-ranking innovation ecosystem, with support for health research, innovations and industries will be unveiled on 29 June by President Macron.