

Paris, January 22, 2018

**PRESS RELEASE**

**“Choose France!” summit focusing on France’s attractiveness to business**

*Versailles, January 22, 2018*

*#ChooseFrance*



The President of France will be attending the “Choose France!” summit at the Palace of Versailles on Monday January 22, where distinguished guests will include nearly 140 business leaders representing some of the world’s biggest businesses in a wide variety of sectors, from the automotive industry to new technologies, agri-food, financial services and healthcare.

The “Choose France!” summit is another key stage in the promotion of France’s attractiveness as a business location after several months of far-reaching economic reforms by the French government. The aim of the event is to highlight how France stands up as an attractive business destination, underpinned by the announcement of various investment projects in France and the presence of 140 business leaders, many of whom are on their way to the World Economic Forum in Davos (Switzerland), who will discuss their ambitions in France with the President, Prime Minister and 16 ministers.

Five multinational firms will use the summit to announce major investment projects in France. Each of these will serve as a symbolic illustration – due to either their size, the sums being invested, growth or jobs being generated, or their excellence and significance for sectors of the future. A handful of smaller projects will also be announced during the event.

As part of a day largely given over to France’s attractiveness to business, the President of France will also pay an early afternoon visit to Toyota’s industrial plant near Valenciennes (north-eastern France), where the Toyota Yaris is made (3.5 million units produced since opening in 2001) and 3,800 people are employed at a site driving employment in the local area. It is also the 25th largest factory in France, turning out 30% of Toyota’s total output in Europe.

Following his visit to Valenciennes, the President will travel straight to the Palace of Versailles, where he is scheduled to arrive around 6pm. He will take part in several bilateral meetings, including with Sheryl Sandberg, Chief Operating Officer of Facebook, Sundar Pichai, CEO of Google Inc., Vasant Narasimhan, CEO of Novartis, Bill McDermott, CEO of SAP and John Chambers, formerly Executive Chairman of Cisco. The bilateral meetings will be followed by a dinner, preceded by an introductory speech from the President and a question-answer session with the invited business leaders.

## 1. “Choose France!” summit agenda and participants

**140 business leaders from nearly 30 countries are taking part in the “Choose France!” summit**, including: Sundar Pichai (Google), Sheryl Sandberg (Facebook), Dominic Barton (McKinsey), Stuart Gulliver (HSBC), Jesper Brodin (Ikea), Bill McDermott (SAP), Lloyd Blankfein (Goldman Sachs), David Abney (UPS), Guido Barilla (Barilla), Jason Chen (Acer), Alexandre Dayon (Salesforce), Warren East (Rolls Royce Plc), Michael Evans (Alibaba), Jeffrey Harmening (General Mills), Lars Fruergaard Joergensen (Novo Nordisk), Joe Kaeser (Siemens), Martin Lundsdedt (Volvo Group), Antonio Neri (Hewlett Packard), Shunichi Miyanaga (Mitsubishi), James Quincey (Coca Cola Company), Young Sohn (Samsung Electronics), Richard Liu (JD.com) and Jonas Prising (Manpower Group).

**Various French business leaders will also be in attendance**, including Thomas Buberl (Axa), Jean-Laurent Bonnafe (BNP Paribas), Ross McInnes (Safran) and Emmanuel Faber (Danone).

**There are four parts to the schedule for the afternoon at the Palace of Versailles:**

- **1.00pm-2.30pm:** Arrival of business leaders for lunch with the French Prime Minister
- **2.30pm-6.00pm:** Bilateral meetings and topic-based workshop sessions held in parallel:
  - Tony Estanguet - “Paris 2024: sharing optimism!”
  - Bruno Le Maire - “Economic reform in France”
  - Cédric Villani - “Artificial intelligence”
  - Mounir Mahjoubi - “Digitalization of the French economy”
  - Muriel Penicaud: “Social transformation in France”
  - John Chambers: “Innovation and start up ecosystem”
- **6.00pm:** Arrival of the President of France and bilateral meetings
- **8.00pm:** Dinner, preceded by an introductory speech from the President of France

### KEY FIGURES FOR THE “CHOOSE FRANCE!” SUMMIT:

- **More than 30 countries represented** (approx. 50% from Europe, 25% from the United States, 25% from Africa, the Middle East and Asia).
- **A dozen job-creating investment projects.**
- **The President and Prime Minister of France joined by 16 ministers:** Jean-Yves Le Drian (Europe and Foreign Affairs), Bruno Le Maire (Economy and Finance), Muriel Penicaud (Labour), Agnès Buzyn (Solidarity and Health), Gérald Darmanin (Government Action and Public Accounts), Florence Parly (Armed Forces), Nicole Belloubet (Justice), Françoise Nyssen (Culture), Stéphane Travert (Agriculture and Food), Elisabeth Borne (Transport), Laura Flessel (Sport), Mounir Mahjoubi (Digital Affairs), Brune Poirson (Ecological and Inclusive Transition), Delphine Geny-Stephann (Economy and Finance), Nathalie Loiseau (European Affairs) and Benjamin Griveaux (Government Spokesperson).
- **Around 300 bilateral meetings scheduled during the afternoon at the Palace of Versailles, between business leaders and:**
  - Members of government.
  - Institutional participants (French telecoms regulator ARCEP, France’s public investment bank Bpifrance, French state investment fund Caisse des Dépôts et Consignations, Ministry for Europe and Foreign Affairs, French government Treasury Directorate DG Trésor, etc.).
  - Meetings are also scheduled between French and foreign business leaders.

## **2. Investment projects in France announced at the “Choose France!” summit**

The investments announced or confirmed by businesses at the “Choose France!” summit amount to a total of nearly **€3.5 billion in investment and nearly 2,200 jobs to be created over five years.**

### **2.1. Five major project announcements**

**Toyota announced a €300 million investment at its French site in Valenciennes (Onnaing, Hauts de France region, north-eastern France)**

The investment is due to lead to:

- **700 new permanent jobs and 100 temporary positions by 2020** (the site currently employs 3,800 people, rising ultimately to more than 4,600 people).
- **Greater capacity at the site to make 300,000 vehicles a year** (up from 240,000 at present).
- **Production of the fourth generation of the Yaris in 2020 and a new model in 2021.** Various components currently sourced in Japan will now be sourced in France.

**SAP confirmed its commitment to innovation in France, investing an estimated €2 billion or more over the next five years**

SAP’s investment plans include:

- **Opening a second European incubator in France** to support the growth of more than 50 startups through access to SAP’s technology ecosystem.
- **Investing in French startup seed capital**, particularly in startups tackling climate change and working towards sustainable development, where France is currently leading the way.
- **Spending €150 million a year on R&D** over the next five years.
- **Acquiring a French startup** in the deep learning/machine learning field.

**Facebook announced more investment and a greater presence in France through:**

- **An extra €10 million investment and a doubling in size of its Facebook AI Research (FAIR) teams to fast-track artificial intelligence in France by 2022.**
  - The Facebook AI Research laboratory will employ a further 60 researchers and engineers along with 40 PhD students by 2022.
  - A boost for French AI research by funding 10 cutting-edge servers for use by research institutes, and through a fund to collect open data.
  - Funding for bursaries and PhDs in several universities.
- **A digital skills training initiative for 65,000 people in France by the end of 2019**
  - Targeting 50,000 people, currently excluded from the workplace, by the end of 2019 in partnership with France’s National Employment Office (*Pôle Emploi*).
  - 15,000 women in France will receive support in 2018 with their entrepreneurship plans, in partnership with Social Builder as part of the #SheMeansBusiness initiative.

## **Google announced a major investment plan with three components:**

- **Four new Google Hubs, each in a different region of France**, focusing on free training in online skills and digital literacy, in partnership with local specialists on the ground.
- **A new AI basic research hub in France, with a team of researchers, in partnership with the French academic community**, working on automatic learning, natural-language processing, and the application of IT in the healthcare, science, art and environment sectors.
- **A 50% increase in personnel at Google's Paris headquarters** (previously announced in September 2017).

## **Novartis confirmed its ambitions to expand in the French biotech sector, announcing:**

- The **completion of its acquisition of Advanced Accelerator Applications**, a French biotech firm specializing in molecular nuclear medicine.
- Confirmed funding for **investments of €900 million** over three years in France in clinical research and trials, and at Novartis' new headquarters in the Paris suburb of Rueil Malmaison, along with the expansion of its industrial plant in the Basel suburb of Huningue (Grand Est region).

## **2.2. Other project announcements providing further examples of long-term follow-up investments**

**Manpower:** A job-creation project in disadvantaged city areas (1,000 permanent and temporary jobs), combined with training focusing on skills in high demand in the local job market.

**General Mills:** A €17 million expansion of a new ice cream production line at its site in Arras (Hauts de France region) in northern France, creating around fifty jobs.

**East Balt:** A €37 million investment in Plessy-Pâté (Ile de France / Paris region), where its third largest sesame bun production plant for Burger King is based, in a move due to create 65 new jobs.

**Fresh Del Monte:** A new €9 million fresh fruit processing factory (10,000 sq. m.) near Amiens (Hauts de France region) in northern France.

**Airties:** A new innovation center in Paris, initially employing 15 engineers, along with an R&D center in Rennes, in a project due to create 120 jobs over three years in Paris and Bretagne (Brittany).

**SPC:** A €20 million greenfield investment in Saint James (Normandie region) to create a frozen pastry factory for this South Korean company, creating 45 jobs initially, with significant further potential.

## **2.3. Additional government announcements**

John Chambers has been appointed as an international French Tech ambassador, in an unpaid role to promote France as a business destination to foreign investment funds, leading digital firms and startups.

Further to recent announcements concerning Paris as a financial center, the Prime Minister announced three new measures:

- The introduction on March 1, 2018 of international commercial divisions within the Paris Commercial Court and Paris Court of Appeal, which will now be available to hear cases involving contracts entered into in English, with translation provision for proceedings, hearings and judgements.
- Greater provision of international classes in primary and secondary school in Ile de France (Paris region), with an aim of ensuring 1,000 places in the region for the beginning of the 2018-19 school year.
- Temporary dispensation for expatriates from enrolling in old-age insurance.