

# FRANCE OUTPERFORMS GERMANY ON GENDER EQUALITY

Unique research funded by the European Commission on Gender Equality in 255 companies from 10 national indices  
L'Oréal ranks first in Europe

- Top countries for gender equality in Europe are France (average score of 52%), Sweden (49%), Spain (46%) and Germany (44%)
- German listed companies underperform French ones on all criteria except for flexible work options

**Amsterdam, 4 March 2020** / Equileap, the organisation seeking to accelerate gender equality in the workplace, has published the results of its latest research, assessing for the first time the gender equality of ten European national indices, representing 255 publicly listed companies. The first two papers released today include: a [special report on gender equality in the European Union](#) and a [briefing comparing companies in the CAC 40 \(France\) and DAX 30 \(Germany\) indices](#). Three more briefings will follow in the next few months to cover companies in Sweden, Norway, Spain, Italy, Greece, Poland, Romania and the Czech Republic.

**Diana van Maasdijk, CEO at Equileap**, explained: *“Our findings show that public policies drive good performance, with French companies doing better than other European countries we researched, as a direct result of the gender equality legislation. However, we were surprised by the low average scores of the national indices, with the highest slightly over 50%. There is clearly room for improvement throughout major European companies to better address key diversity issues which are good for society and also increasingly important to investors, such as higher female representation at all levels of a company and closing the gender pay gap.”*

**Jean-Paul Agon, Chairman & CEO, L'Oréal**, commented: *“We are proud to be the first company in this ranking. Gender equality is a long-standing commitment of our company and we work on continuously improving our policies to efficiently address the various aspects of gender equality in every country in which we operate.”*

## TOP 5 COMPANIES ON CAC 40 (FRANCE)

RANK	COMPANY	SECTOR	SCORE
1	L'OREAL	Consumer, Non-cyclical	73%
2	KERING	Consumer, Cyclical	68%
3	SANOFI	Consumer, Non-cyclical	66%
4	SODEXO	Consumer, Cyclical	65%
5	SCHNEIDER ELECTRIC	Industrial	63%

## TOP 5 COMPANIES ON DAX 30 (GERMANY)

RANK	COMPANY	SECTOR	SCORE
1	SAP	Technology	63%
2	CONTINENTAL	Consumer, Cyclical	52%
3	DEUTSCHE TELEKOM	Communications	52%
4	MUNICH RE	Financial	52%
5	BASF	Basic Materials	50%

### Top Companies

- L'Oréal, the top performing company with a score of 73%, is one of the only three companies that publishes all of Equileap's recommended corporate policies that promote gender equality. It ranked first globally in 2017 and in the top five in 2018 and 2019.
- SAP, the top performing DAX 30 company with a score of 63%, has seven out of the eight policies recommended by Equileap to promote gender equality in the workplace, lacking an anti-sexual harassment policy. It ranks 10<sup>th</sup> among the 255 European companies evaluated as part of this research.

### European Union

- European average of female employees is 31% at the board level and 38% at the workforce level. Women only account for 16% of executive officers and 25% of senior management.
- Only 3 in 10 European companies publish their gender pay gap.
- Enel (Italy), Iberdrola (Spain) and Red Eléctrica (Spain) are the only companies with no pay gap (i.e. published an overall mean gender pay gap of less than 3%).
- Only 1 in 10 European companies have a strategy to close their pay gap.
- Less than half (48%) of European companies have an anti-sexual harassment policy.

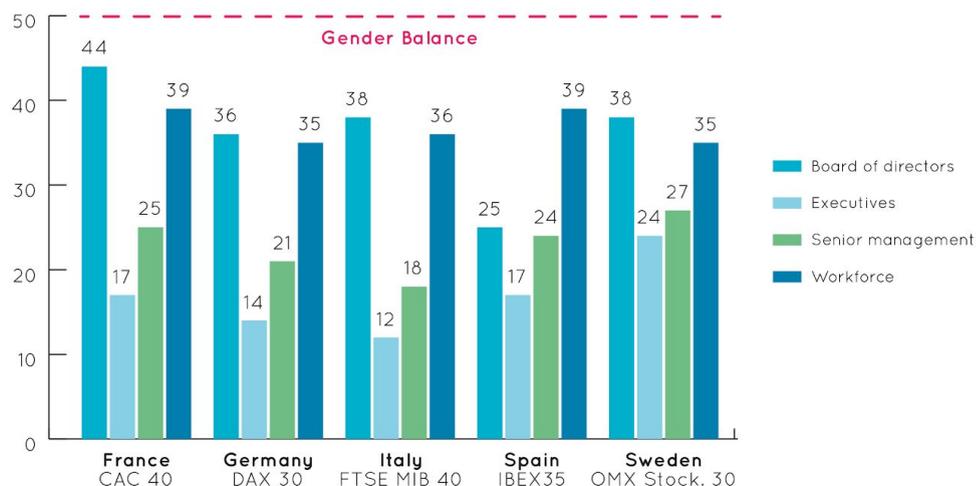
### France (CAC40)

- Women account for 44% of board members, reflecting the 40% legally imposed quota for female directors appointed by the company.
- Women are also well represented at the workforce level (39%), one of the highest averages in Europe.
- Representation at the intermediate level needs to be improved: executive positions (17%) and senior management (25%).
- Pernod Ricard is the only company to have achieved gender balance on the executive team, while only five companies stand out for achieving gender balance at the senior management level - L'Oréal, Kering, Danone, Hermes, and LVMH.
- All the companies have a gender pay gap (i.e. published an overall mean gender pay gap of less than 3%).
- 6 in 10 companies publish an anti-sexual harassment policy, which is slightly better than the Europe average.

### Germany (DAX 30)

- German companies have on average 36% women on company boards, which reflects the 30% legal quota for women in supervisory boards of listed companies.
- While women represent 35% of the workforce, no company has achieved gender balance at the executive or senior management level, 14% and 21% respectively .
- Only one company, Vonovia, publishes its gender pay data.
- 7 in 10 companies do not publish an anti-sexual harassment policy.
- 29 out of the 30 companies offer flexible work options, with 24 that offer both flexible work hours and work locations.

## FEMALE EMPLOYEES AT ALL COMPANY LEVELS BY COUNTRY (IN %)



### Methodology

Unlike any other gender equality research, Equileap uses the world's first in-depth cross-sector ranking system to assess and monitor thousands of companies across the globe. Its proprietary Gender Equality Scorecard™ consists of 19 criteria including gender balance across the workforce, the gender pay gap, paid parental leave and anti-sexual harassment policies. A more detailed methodology can be found in the report for which research closed on the 19th of December 2019.

## CONTACT DETAILS

### For journalists in France & Europe

Coraline Bardinat  
 Phone: +33 6 81 91 38 01  
 Email: [coraline.bardinat@consultancy32.com](mailto:coraline.bardinat@consultancy32.com)

### For journalists in Germany

Barbara Mahe  
 Phone: +41 78 683 89 38  
 Email: [barbara.mahe@consultancy32.com](mailto:barbara.mahe@consultancy32.com)

## For Investors & Donors

Email: [info@equileap.org](mailto:info@equileap.org)

Website: [www.equileap.org](http://www.equileap.org)



[www.linkedin.com/company/equileap](https://www.linkedin.com/company/equileap)



[@equileap](https://twitter.com/equileap)

## NOTE TO EDITORS

### About Equileap

Headquartered in Amsterdam, Equileap is the leading provider of data and insights on gender equality in the corporate sector. Equileap researches and ranks over 3,000 public companies around the world using a unique and comprehensive Gender Equality Scorecard™ with 19 criteria, including the gender balance of the workforce, senior management and board of directors, as well as the pay gap, parental leave, and sexual harassment.

### Disclaimer

The information included in this document is issued by Equileap Investment Services Support in collaboration with Equileap Foundation (together "Equileap") and is intended for information and discussion purposes only and is not intended, and should not be interpreted as promotional material or investment advice or an offer to acquire units in any investment vehicle or company. Equileap does not provide any investment advice and is not registered as an undertaking for collective investment in transferable securities nor as an alternative investment fund. People who wish to make a contribution to the Equileap Foundation (which is an ANBI for Dutch tax purposes) or who would like to support Equileap and its objects in another manner, are advised to consult their own legal or tax advisor. | © Equileap®, 2020. All rights reserved.

**Stichting Equileap Foundation is a tax exempt ANBI (RSIN/Fiscaal Identificatie Nummer 8560 58 88)**