



PRESS RELEASE

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EUROPEAN PRIVATE COMPANY STATUTE: A MISSED OPPORTUNITY TO SHOW COMMITMENT TO THE EU RECOVERY PLAN

BUSINESSEUROPE deplores that the Competitiveness Council did not reach an agreement on the European Private Company Statute (EPC). This disregards the Commission's recovery plan that lists adoption of the EPC as a tool to reduce administrative burdens and foster entrepreneurship in the critical period we are living through.

The proposal, which is part of the Small Business Act, would make it easier for companies and SMEs in particular to go across borders. This would boost entrepreneurship and enable SMEs to benefit fully from the Internal Market. Business has been calling for this instrument for more than ten years.

Philippe de Buck, Director General of BUSINESSEUROPE said: *"We are very disappointed with this outcome. We never imagined that a tool that would have help SMEs to expand across borders would face so many difficulties. Member states have missed an opportunity to show commitment to implement one recommendation of the Commission's recovery plan. BUSINESSEUROPE urges the Council that will discuss the Small Business Act and the recovery plan to adopt this instrument rapidly."*

NOTE TO THE EDITOR

BUSINESSEUROPE – the Confederation of European Business represents more than 20 million small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE Members are 40 central industrial and employers' federations from 34 countries, working together to achieve growth and competitiveness in Europe.

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