European Commission - Statement





Gender Equality: The EU is breaking the glass ceiling thanks to new gender balance targets on company boards

Brussels, 22 November 2022

Today, the European Parliament has formally adopted the new EU law on gender balance on corporate boards. By 2026, companies will need to have 40% of the underrepresented sex among non-executive directors or 33% among all directors.



On this occasion, President **von der Leyen** together with Vice-President **Jourová** and Commissioner **Dalli** issued the following statement:

"This is a long-awaited moment, a moment to be celebrated as a breakthrough in gender equality."

After ten years since its proposal by the European Commission, we will now have an EU law to break the glass ceiling of listed companies boards.

There are plenty of women qualified for top jobs and with our new European law, we will make sure that they have a real chance to get them."

Next steps

Once published in the Official Journal, the Directive will enter into force 20 days after publication and Member States will have two years to transpose its provisions into national law. They will have to ensure that companies strive to meet the 40% target for non-executive boards, or 33% for all board members, by 30 June 2026.

Background

The Commission tabled the proposal on gender balance in company boards in <u>November 2012</u>. While the European Parliament adopted its position in 2013, the Council could not reach an agreement with some Member States considering that binding measures at the EU level were not the best way forward.

<u>In her political guidelines</u>, President **von der Leyen** committed to building a majority to unblock the Directive on women on boards. Finally, on 14 March 2022, the Council adopted its general approach, unblocking the file. On 23 March 2022, the European Parliament reconfirmed its position, allowing to start the negotiations with the Council of the EU. On <u>7 June 2022</u>, the European Parliament and the Council reached the political agreement, paving the way for the final adoption of the file.

The adopted Directive aims to ensure that gender balance in corporate boards of large listed EU companies is established across the EU and appointments to board positions are transparent and that candidates to board positions are assessed objectively based on their individual merits, irrespective of gender.

For More Information

EU action to promote gender balance in decision making

EU Gender Equality Strategy 2020-2025

STATEMENT/22/7074

Press contacts:

<u>Christian WIGAND</u> (+32 2 296 22 53) <u>Katarzyna KOLANKO</u> (+ 32 2 296 34 44) <u>Cristina TORRES CASTILLO</u> (+32 2 29 90679)

General public inquiries: Europe Direct by phone 00 800 67 89 10 11 or by email