



PRESS RELEASE

More women and more sustainability in business - The point at Consob in the conference "Crystal ceilings and rubber walls - Women's Leadership and Esg Mission"

"Think about a new legislative intervention to encourage the presence of women in companies even where there are no regulatory prescriptions," such as in the realm of unlisted companies.

This is the hope expressed by Consob Commissioner Gabriella Alemanno, who spoke today at the opening of the conference "Crystal Ceilings and Rubber Walls. Women's *Leadership* and Esg Mission," held this morning at Consob in Rome ahead of Women's Day, March 8.

The event was attended not only by the Deputy Minister of Economy, Maurizio Leo, but also by several female CEOs as well as sustainability leaders in some of Italy's leading companies.

The discussion revealed a unanimous consensus on the need to strengthen the presence of women at every company levels and to increase efforts in the areas of environmental/social sustainability and corporate governance.

The *Golfo-Mosca* law on gender balance in the corporate bodies of listed companies has yielded good results, Alemanno noted. In 2011, when the law went into effect, the presence of women was at 7 percent. Today, according to the latest Consob data, it is 43 percent of boards of directors and 41 percent of control bodies of listed companies.

Legislative intervention, she continued, has served to shatter glass ceilings at the top level, but "rubber walls" still remain at the lower levels in the form of the many invisible barriers that limit the empowerment of women.

The greater involvement of women has brought benefits, according to Alemanno, both in terms of corporate performance and in terms of attention to environmental and social sustainability issues, which have increasing relevance in investors' choices. The experience could, therefore, be extended to the unlisted world as well. And this is why the use of legal regulations could become useful again.

The challenges of sustainability place us "in front of an epochal change that requires an unprecedented commitment of the various actors in the system," concluded Consob Commissioner Chiara Mosca. "Consob," she added, "is given a key role in fostering through the capital market the channelling of private investment to support the ecological transition in Italy.

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