SPANISH COMPANIES LEADING THE FUTURE
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Over the course of two weeks, we have had more than 130 companies come to our headquarters to share their point of view on the economic and social situation we are experiencing as a result of the COVID-19 pandemic. Over those ten working days, we’ve been able to exchange ideas with businesspeople from various fields such as finance, energy or insurance. We have assessed the situation for industries that have been hit hard by the crisis, such as the tourism or transport sectors. We have discussed an exit strategy through several industry-specific tables, we have spoken about the breath of fresh air that the culture, sports and entertainment industries must continue to provide... And, in addition, we have talked about the entrepreneurial spirit of those who are willing to take risks to build new businesses. We have addressed issues such as trade or healthcare, both of which that has been at the forefront during this crisis. We have also discussed sectors that have become drivers for the future, namely innovation, digitalization and training.

The “Spanish companies leading the future” Business Summit has become the loudspeaker for entrepreneurs, for all Spanish companies, big and small, and for self-employed individuals. We have, thus, managed to provide a 360-degree overview of the Spanish business network, because within our economy there are many different business and sectorial realities.

The business community is especially grateful to H.M. King Felipe VI, who attended the Business Summit’s closing ceremony. To this end, we wanted to show the support of the business community to the constitutional system and the Crown as the backbone of this country and as a symbol of stability, moderation and representation.

Our goal is for this summit to serve as the seed for a constructive and participatory process. We hope to have shed some light and for this summit to be taken as a way of reaching out and encouraging all those parties with rightful positions who wish to engage in a dialogue to do so. We, from our entrepreneurial stance, have always said it: as businesspeople, will always defend our legitimate interests with a sense of State, a sense for Spain and with institutional loyalty.

Antonio Garamendi
President of CEOE
“SPANISH COMPANIES LEADING THE FUTURE” BUSINESS SUMMIT

Speech by the President of the CEOE, Antonio Garamendi, and the President of Inditex, Pablo Isla, to introduce the Business Summit’s conclusions at CEOE’s General Assembly

Good afternoon, welcome, everyone. Thank you very much for attending this event, and special thanks to my friend Pablo Isla, President of Inditex, who joins us once again at such an important moment.

It is my pleasure and pride to be addressing all of you within the framework of the General Assembly, which is so important for those of us who feel and experience CEOE. And I feel this way because I want to take this opportunity to focus my speech on an event that I believe has already marked a milestone in the history of this company. I am referring to the Business Summit that we have organized under the title “Spanish Companies Leading the Future” and which has marked the calendar over the past couple of weeks.

I would like to thank all those who have contributed at each of the tables and have enabled the shaping of a very useful vision of the current and future context from a business stance, and also all those who, from the organization, have made it possible. I’d like to stress that the goal we set to accomplish has been met.

We had been talking for some time about the need for all economic and social agents, from each one’s specific field of action, to act responsibly in order to be part of the solutions to this crisis. And this Summit has been just that, an exercise in responsibility.

As generators of activity and employment, we, the entrepreneurs, felt that it was time to contribute our vision to this reconstruction process, as a united front, but also from the plurality of the different sectors, in order to pull Spain out of this crisis and lay the foundations of a more competitive, sustainable and inclusive productive network. And that is what we’ve done. Over the course of two weeks, we have discussed the key sectors of our economy, giving a voice to all types of businesses, from self-employed individuals and entrepreneurs to large companies, as well as to the different geographical areas. I believe the outcome of this Summit is one of the most comprehensive overviews of a specific economic moment and of the business contributions that has ever been conducted.

We trust that the voice of CEOE, but, above all, the voice of the companies, has been conveyed in a clear and constructive manner and that the event has enabled the shedding of some light onto this situation, which is so full of uncertainty.

We also hope that it has become clear that the ultimate goal of Spanish businesses is to achieve the common good and to do so by placing people at the heart of the matter and
believing that the future is full of opportunities of which we must take advantage, by focusing on innovation and digitalisation, training, industrial drive and sustainability.

Nonetheless, as an essential support to all these efforts, the EU needs to be involved. We need more Europe and we need to take advantage of the financial support that the EU intends to distribute among the Member States by channelling it through viable projects, for which we offer our help, with the same loyalty to the legitimate defence of our interests with which we will continue to promote social dialogue in the future.

Before turning to the conclusions of the Summit, I would like to inform you that, with the sense of responsibility and constructive spirit with which I began this speech, we are going to send these conclusions to all those institutions and transversal economic bodies involved in the reconstruction of the Spanish economy, starting with the Government.

Furthermore, it is our intention to pour all this work into a publication that will be available to everyone and which will be given utmost exposure.

Now, in relation to the conclusions drawn from this Summit, there are ten general key points that have circled over each of the Summit’s meetings.

I would like to yield the floor to Pablo Isla, who will present these issues:
1. **Medium and long term vision** to undertake the necessary investments in order to make Spain a more competitive, resilient and sustainable country. An energy transition is fundamental to achieve this sustainability. Spain can accelerate investments in green energy, which would also have a ripple effect in the short term.

2. **Trust through legal certainty is fundamental.** This trust is key to generating credibility and attracting and retaining investment.

3. **Social dialogue and consensus** to reach agreements that will help us overcome the crisis. Reforms that have generated economic growth and improved welfare must not be reversed, and, if possible, those elements in which there is room for improvement should be improved.

4. **A more flexible regulatory framework** adapted to the changes in the Spanish economy.

5. **Public-private collaboration** to improve efficiency and quality in the provision of public services in the fields of education and healthcare as well as in infrastructures.

6. **Preserving the productive network** through measures that are working, such as the ERTEs (furlough schemes) or the public guarantee lines, adapting and adjusting them to the evolution of the economic activity of each sector.

7. **Reindustrialization** to generate quality jobs with higher salaries. The aim should be to reach a 20% weight in GDP. Those regions that exceed this percentage are also the ones that have lower unemployment figures.

8. **Innovation and digitalisation of the productive network**, especially for SMEs and the Public Administration.

9. **Budgetary stability.** The necessary public expenditure must be available in the short term to overcome the crisis and return to a path of fiscal stability in the medium and long term. To this end, economic growth must be promoted, and, above all, tax increases must be avoided in times of economic crisis. Other European countries are applying tax cuts to emerge from the crisis.

10. **Equal opportunities and inclusive growth** through training and education. The priority must be focused on people and jobs, the best formula for social inclusion; in addition, nobody should be left behind in the recovery and in the energy and digital transformations. Finally, we should commit to revitalizing the social contract.
Having said all this, we have to take Europe more into account. Spain has to be committed to Europe, which is what has brought us well-being, stability and progress. This commitment implies responsibility on our part, in terms of generating trust and ensuring budgetary discipline.

We will now address the key points that each forum has shared with us in relation to the different fields of activity, in the same order in which they were introduced over the past few days:

**Financial sector**

- Our financial sector has played and will continue to play a key role in providing liquidity and credit to businesses and families, and it is doing its best to be a part of the solution, participating in the loan payment moratorium, providing new financing with and without government guarantees, or making advances on social benefits. However, the sector is facing a profitability problem. Hence the importance of managing asset quality and not imposing further restrictions on its activity, such as higher taxes or increased requirements. The sector has expressed that we should make progress in the European Banking Union and the Capital Banking Union and move forward with a stable and predictable framework, based on social dialogue, that must provide certainty about the rules of the game and guarantee legal certainty. They have stated that this is a key issue for generating the necessary trust to encourage private investment and initiative.
Energy and sustainability

- At the energy table, having a transparent, stable, predictable and attractive regulatory framework that guarantees legal certainty and promotes private initiative was deemed as essential. In addition, it was pointed out that regulatory barriers must be eliminated.

- On the other hand, this table was of the opinion that sustainability is another of the main axes around which reconstruction should revolve, as stated in the European Commission’s support programs. Another of the ideas that came out of this table is that we must take advantage of the resources that the EU is able to provide to transform our economy and steer it towards a sustainable and competitive model, placing Spain at the forefront of the energy transition. After all, some of our country’s companies are world leaders in sustainability.

System operators

- At the system's operators' table, the suggestion was once again to aim for an economic model in which growth and sustainable development are aligned. From this perspective, the energy transition must be considered a strategic axis, structured around decarbonization, electrification, and renewable integration. It was also pointed out that this transition has to be fair and inclusive, leaving no one behind and facilitating options to those sectors that will be forced to reconvert. Finally, this process must be implemented by supporting energy efficiency and ensuring reliable supply and, to this end, we need to keep investing in networks capable of efficiently integrating distributed generation.

Insurance

- At the insurance companies’ table, it became clear that credit insurance is of paramount importance in guaranteeing trade and restoring trust in business-to-business transactions. All our neighbouring countries have approved programs worth billions of euros to support the running of this activity which is key for our recovery. Pandemics are not covered by insurance in any country in the world, so this crisis poses a new challenge, although work is underway to find mechanisms to protect us against this type of event. In the case of Spain, it was suggested that the Insurance Consortium could play a fundamental role. Finally, they highlighted the importance of savings in times of crises such as the current one and the key role of the insurance industry in this regard.
Tourism

• At the tourism table, it was pointed out that economic recovery will only be possible if demand recovers through an improvement in consumer confidence and if tourism companies receive the necessary support. In this regard, it was suggested that, to protect the sector and maintain activity and employment, specific measures are needed in the short term, such as applicable flexible ERTEs (furlough schemes), guarantee lines, extra financing and measures to stimulate demand, such as a temporary reduction in VAT. In the long term, it would be necessary to modernise the sector, increase the size of companies, promote powerful Spanish tourism platforms (tour operators) and invest in training, innovation, development and talent retention.

Transport

• During the COVID-19 healthcare crisis, transport made a significant contribution to the distribution of basic products, but certain subsectors were paralysed, mainly those linked to the transport of people, and also certain means of transport, such as air transport. As pointed out at the transport table, the latter, which is very affected, needs structural reforms such as the promotion of the Single European Sky and the reduction of air taxes to encourage more tourists to travel. In addition, it was stressed that EU financial resources should be fully deployed to implement budget lines for investment projects in communications. It is also essential for the sector to be able to keep applying the ERTEs (furlough schemes) and to simplify procedures and eliminate bureaucracy.
• With regards to transport, there was a return to the idea that the new mobility should be sustainable, connected and multimodal. Finally, the sector considers that this crisis should be used to solve an endemic problem of the sector: the average size of its companies, which should be larger in order to innovate, internationalize and be more competitive.

**Industry**

• The industrial sector concurs that it must become the recovery driver. It is worth recalling that 50% of exports are generated through industry, that 60% of R&D&i is in industry and that 74% of jobs in the sector are permanent.

• However, in recent years, the industrial sector has been abandoned. In 1970, it accounted for 32.9% of GDP, but today its weight has been reduced to 11.5%. None of the large industrialised Western countries have experienced this process.

• For this reason, the tables focused on industry urged for the recovery of this weight with the aim of raising the contribution of the sector to 20% of GDP. To this end, the proposal is to improve competitiveness factors such as the cost of energy by encouraging, for example, the industrial sector to produce its own energy. In addition, the regulation that will govern electro-intensive consumers, which is still under development, is considered key, but the current draft is insufficient.

• For the sector, innovation and technology transfer are also levers for competitive development, in the same way that our industries and companies must be sustainable, in a broad and genuine sense.

• Strengthening the circular economy is also considered essential, by returning to the idea of durable, quality products, as opposed to the runaway model of low-cost production.

**Automotive**

• Spain is ranked 9th in the world and 2nd in Europe in terms of car exports. However, as a result of the pandemic, the activity of the automotive industry was paralyzed, and pre-crisis levels are unlikely to be recovered until 2023. For this sector, the applicability of the ERTEs (furlough schemes) is crucial in the crisis, as it became clear during the Summit.
• In this regard, it was stressed that there should be no regulatory changes that could affect legal certainty and reduce the flexibility of companies to invest. At the same time, the decarbonisation plan was seen as positive, but with the suggestion of doing it gradually.
• It was also stated that we need the right infrastructure to be able to move forward with electrification and accelerate its deployment. On the other hand, we need to define what mobility model we aim for in this country. It seems that the traditional sales model will give way to a model of mobility services; we will move on to consume trips through technology with a digital base, one that knows the customers’ habits, predicts their behaviour and combines their needs with the offer. Finally, the sector emphasized that Spain must direct its policies to strengthen the business network and technological digitalization.

Agri-food industries

• For the food agri-sector, it is necessary to promote and strengthen public-private collaboration in all areas. The table proposed the creation of a public-private consortium to promote and export Spanish products. They believe market unity is essential to avoid competitive disadvantages with other European Union sectors and third countries. In addition, it is essential for digitalization to effectively reach the rural world. Finally, the table focused on this industry discussed the promotion of tax allowances in the food sector.

Infrastructures

• One of the most important factors to boosting infrastructure, due to its positive effects, is public-private collaboration, as it was pointed out during the Summit. Given the scarcity of public resources and the strong fiscal adjustment that is foreseen, this collaboration must be promoted, and territorial cohesion should be fostered. To this
end, the need for investment coupled with an extensive programme for building rehabilitations was suggested. This would create jobs immediately.

- Lastly, attracting foreign investment. Liquidity is available abroad, there are funds looking for profitable, albeit safe and sustainable projects. In this regard, the sector highlighted that investments in infrastructure that improves competitiveness and sustainability and the circular economy will allow economic recovery and the environmental goals shared by all.

Construction and real state

- The construction and real estate sector must be stimulated because of its driving effect on the economy and as job generator. This was made clear at the table focused on this area, where the proposal that emerged was to develop a major investment programme directly related to all the SDG and aligned with the principles of the 2030 Agenda. This plan should include aspects such as healthcare and welfare, sanitation and clean water networks, affordable non-polluting energy, infrastructure renewal, roads, promotion of railways, rail-port connections, sustainable cities and green infrastructure and waste recovery. To encourage the reactivation of the sector, a reduction in fiscal costs was suggested. They also expressed the need for a law to ensure legal certainty in urban planning, which is essential for the sector to be sustainable, resilient and attractive for investment. Finally, reference was made to the regulation governing SOCIMIs (the Spanish acronym for REITs) in the sense that, as a vehicle for savings and channelling productive investment, it should be respected and harmonized with neighbouring countries, allowing, for example, tax neutrality in the contribution of assets in exchange for capital.

Services

- The sector is calling for a review of the caring for dependents model and to strengthen the coordination of the healthcare system and the different care centres. Likewise, they believe it is necessary to guarantee the adequate financing of this care system (public prices, negotiation of agreements, etc.); to professionalize the system and also to create an early warning system for situations such as the one caused by this health crisis. The sector believes it is also important for the Administration to have a safety stock of PPE, with the aim of ensuring that this type of equipment is available on the market at reasonable prices. It is also important to ensure that the ERTEs (furlough schemes) last until activity recovers normal levels. Finally, they suggest the development of protocols enabling fast adaptation of safety measures to ensure people’s health, with the aim of securing the continuity of activity at the workplace in the event of a possible reactivation of the health crisis.
CSR

• During the Business Summit, it was also highlighted that social responsibility is one of the drivers for the country to become more competitive and more inclusive. In this sense, the need for the general approach to business activity to include social responsibility as an element of competitiveness, sustainability and social cohesion was addressed.

• It was also confirmed that the crisis has shown the most committed and social side of companies, which have taken action and shown one of their distinguishing features, namely resilience, supporting society in these difficult times. Among the experiences that were highlighted, it was recalled, for example, that many companies have redirected their activity to manufacture medical equipment, have provided food, etc.

Culture and sports

• Culture and sports have also been greatly affected by the COVID-19 crisis. These sectors, which are of great business and economic importance, have suffered from restrictions on their activity and mobility. However, they have been at the disposal of citizens in the hard times of confinement. For all these reasons, at the table focused on these activities, it was made clear that extraordinary and unique measures are needed to support the process of returning to normalcy and to stimulate the reactivation of these industries. For these industries, it is essential that image and intellectual property rights are protected, that there is zero tolerance for piracy, that funding (including new forms of funding) is promoted, favourable fiscal measures and that legal certainty is ensured. It became clear at this forum that culture plays an important social role, providing an essential public service in a balanced and fully developed society. Specific measures must be designed, as it was stated, for the
recovery of culture and the performing arts. For these measures, the peculiarities of the industry must be taken into account, such as seasonality, intermittent work and the artisan nature of the industry.

**Entrepreneurs and self-employed individuals**

- At the table focused on entrepreneurs and self-employed individuals, the request was to provide support for entrepreneurship from all areas, since entrepreneurship has to be an additional business option. Ideas that were stressed at this forum were: that the creation of companies should be promoted, because they must lead the future; that we should take advantage of and promote innovation and digitalisation in all areas of the economy, as the transforming axis of the productive system; that there should also be more aids and they should reach more companies and self-employed individuals; and, finally, that the Administration should be friendly, agile and efficient, preventing unnecessary procedures and duplication, and the environment should favour the creation of companies, ensuring legal certainty, trust and stability.

**Trade**

- The sector needs for the tax burden on companies and households to not be increased, but rather that investment and job creation are stimulated in order to enable the country's recovery. Plans must be drawn up to boost consumption. A more favourable fiscal framework and a flexible labour framework must be established. And, finally, market unity and freedom of enterprise should be guaranteed, as keys to creating an environment that fosters the creation and strengthening of enterprises.
Advice and strategy

- At the table focused on advice and strategy, the general consensus was that the medium and long term vision will be key. The cost of the economic and social crisis is very high and we must act responsibly to carry out a forward-looking economic transformation, with the aim of becoming a competitive, resistant and sustainable country. In this area, it was again stressed that European funds must be used as a unique opportunity, and that the clarity, certainty and predictability of the regulatory framework are vital issues right now. They also stated that a clear commitment to digitisation is necessary and that crises should not be financed through taxes, because there is no economic capacity to tax but, rather, financing is being conducted through debt. Once again, it was pointed out at this table that if we want to preserve jobs, reactivate the economy and stimulate consumption, the last thing that should be done is to raise taxes.

Healthcare

- Healthcare is an essential sector, which has multiplied resources and responded quickly and effectively to the intensity of the health crisis. In addition, public-private partnerships have been highly effective. However, at the table focused on this area, it became clear that more investment in healthcare is needed. Specifically, this need was quantified at around 1% of GDP, given that we start at a disadvantage, since Spain has been more affected by the pandemic and already had lower investment than the European average before the crisis. Furthermore, it was recalled that investment in this sector has a positive impact on the improvement and society’s quality of life in the medium and long term.

Digitalization and innovation

- Digitalization is a necessary tool to overcome crises. This crisis has been a catalyst for digitalization, which has progressed in two months what would have taken five years under normal conditions. A country's best strategic reserves, which are never depleted through use, are its technologies and the capacity for innovation and learning.
• For this reason, the tables focused on innovation and digitalization emphasized that it is necessary to appropriately channel the resources available for the reconstruction by prioritizing the digitalization of companies, especially smaller ones, taking advantage of the availability of European Union resources. They also pointed out that, when we talk about digitalisation, we are talking about promoting teleworking, the use of the cloud, online channels, process automation, data-based decision-making and digital security.

• These recent events have also shown our society’s great capacity for learning. But, as it became clear in this forum, we still have a long way to go and, in this context, we should promote the universalization of training in technological and digital skills and the retraining and continuous professional development of all working professionals.

**Education and Training**

• A quality and excellence education can only be achieved through effort, innovation, coherence, transparency and permanent updating of knowledge. This was one of the conclusions drawn at the table focused on education and training.

• It was repeatedly pointed out that our systems have serious shortcomings regarding the gap between the skills required by the business world and those young people are able to offer. Solving this problem requires consensus to enable courageous, difficult and urgent reforms, for which great efforts must be made in terms of work, generosity and dialogue from all the parties involved.
SMEs

• At the table focused on small and medium enterprises, one of the most repeated messages was the need to nurture this part of the business network, as it is the largest segment and accounts for most of the job creation. The need for a regulatory framework that provides certainty, for supporting the liquidity of SMEs, and for the extension of the ERTEs (furlough schemes) in their current conditions for as long as necessary was also stressed.

• Another shared idea was the need to bring innovation and digitalization to SMEs and, on the other hand, to prevent tax increases that would further penalize companies that don’t usually have as many resources as large firms.

Geopolitics

• At the table focused on Geopolitics, key issues were discussed, such as the notable effort made by Spanish businessmen in terms of internationalisation and the need to continue along this path. To this end, they analysed the need to have a more cohesive Europe and to take advantage of the resources released from the EU to help the Member states in their reconstruction.

• At the same time, China and the US were identified as the two main players in the current international scenario, and it was pointed out that the EU's role within this context will depend in part on the EU's ability to solve its internal problems.
• In addition, globalisation and digitisation were identified as the major macro-trends right now. The relevance of science in the current context was also highlighted as well as the fact that technological investment should be a priority for companies, always aligned with the fight against climate change.

Autonomous Communities

Finally, at the table focused on the different regions, they highlighted the need to create a regulatory ecosystem that is favourable for companies, in order to sustain the productive network and, in turn, employment. To this end, the importance of extending the ERTEs (furlough schemes) in their current conditions for as long as necessary and encouraging public-private collaboration was highlighted. In addition, the Autonomous Communities see it as vital to better structure the different regions in order to combat the negative effects of depopulation.

• Miguel Garrido, President of CEIM Madrid, stated that "the main social shield is employment", "it is the true priority", and for this we must "help companies". Among the measures that companies need to overcome the crisis, he mentioned "flexibility, mostly in terms of employment", "a fiscal framework that stimulates activity" and the fight against "fraud and the underground economy", as well as "against default payments".

• Josep Sánchez Llibre, President of Foment del Treball, believes that "this is the time to weave collaborations". He called for "a government that listens and acts", because, according to him, "the only way is to reach agreement and consensus", and he added
that "it is essential for the public sector to collaborate with the private sector". He also believes it necessary to "reindustrialise the Spanish economy", reiterating that it is necessary to "generate trust and complicity". According to Sánchez Llibre, "the conclusions of this event should be incorporated into whatever reconstruction roadmap the government draws up".

• Meanwhile, Salvador Navarro, President of CEV, believes that "accelerating the recovery and preserving the highest employment rate" should be everyone’s goal, and he urged the Government for a "financing reform", because, he said: "We Valencians feel like second-class citizens". In addition, he pointed out that, due to the significant weight of tourism in the Valencian Community, recovery "will be more complicated" in this region. Navarro asked that social dialogue be given priority and for the plan for overcoming the crisis to be "the result of the greatest possible consensus".

• Javier González de Lara, President of CEA, pointed out that "this crisis and its origin are unrelated to the business world", so it is not necessary to "change the productive model, but to make the model more productive", placing "the company at the core of any decision-making". He also called for "height of vision and far-reaching vision", "within an environment of certainty and trust".

• Santiago Aparicio, President of CECALE, focused on "the challenge of digitalization and the commitment to the green economy" and the Sustainable Development Goals (SDA). Looking at the situation in terms of the different sectors in the region, Aparicio stated that "we must bring digitalization to the agricultural sector", promote R+D+i in the automotive sector, "very powerful in Castilla y León", while also highlighting the importance of the tourism sector, "with four World Heritage cities". He also mentioned that "regional funding must change", adding that tax harmonisation is needed "to prevent the draining of companies from this region". "To start using the law on market unity," in his opinion "would save the Spanish regions more than 45 billion".

• Eduardo Zubiaurre, President of CONFEBASK, said that the crisis is having a very significant impact in the Basque Country, especially in industry because of its weight in the GDP of this region. The crisis "is affecting both supply and demand" and there is concern about the "slowdown in activity" in different sectors. His proposals to remedy this situation include, "increasing public investment and debt".

• Angel Nicolas, President of CECAM, said he did not understand "support for the worker if there is no prior support for the company", "things are being done the other way around", he added. In his opinion, teleworking has worked so well during the pandemic "because it wasn’t regulated". "Many people have been spared from entering an ERTE (furlough scheme) because they have teleworked," he said, adding that "by supporting the company you support the worker," and that "the lower the tax burden, the greater the expansion of the economy".

• Ricardo Mur, President of CEOE Aragón, asked for "extreme caution" in order not to "undo what has already been done". In Aragon, during this period, "between companies and self-employed individuals" about 4,000 have been lost. "Saving companies is saving jobs," he said, so "it is essential to extend the ERTES (furlough
schemes) while this exceptional scenario lasts. Mur expressed "the peaceful character of the people from Aragon", praising the role of social dialogue, and he warned that "Europe will help, but this help won’t be free".

- Antonio Fontenla, spokesman for CEG Galicia, stressed that they have a "very serious demographic problem" in the region, and he highlighted the "extraordinary effort" made by the Galician government to help companies in this region during this crisis. According to Fontenla, the fact that the region "only has 14% of its GDP in industry" is a "huge problem", and he highlighted Alcoa’s situation, which accounts for "40% of the industry in the province of Lugo", or the fact that "we still don’t have an AVE ", which makes them "tired of unfulfilled commitments". He noted that in those places, "where industry is strong, there is no unemployment".

- Agustín Manrique de Lara, President of CCE Las Palmas, expressed his "gratitude to the Crown", since the King and Queen had started their post-pandemic visit to the different Autonomous Regions in this region the day before. According to Manrique "the health crisis has been mild in the Canary Islands", but he predicts that the economy "will be seriously affected". For 2021, they expect the recovery to lead to a GDP growth of "between 14% and 16%", and he regretted the loss of "three million visitors in the first five months of the year", which is why he believes the extension of the ERTEs (furlough schemes) is essential until they reach "full tourist recovery".

- José Carlos Francisco, President of CEOE Tenerife, proposed short-term measures, such as "ERTEs (furlough schemes) until December", credit lines "that have proved important" and "the increase in public debt to cover the costs of the pandemic and for public investment not to be stopped." Looking towards the future, he is concerned about the possible emergence of "an ecosystem that is aggressive to the entrepreneur", referring mostly to taxation, something that would be "counterproductive to what the country needs in order to overcome this crisis".

- Pedro Castro, President of CREEX Extremadura, commented on some weaknesses that the region already had before the crisis, such as unemployment, lack of infrastructure, an aging population and the depopulation of rural areas. In this Community, according to Castro, they have opted for social dialogue and a "spirit favouring agreement" that has yielded important achievements for companies. To overcome the crisis, he said "we need the government to get firmly involved, generating legal certainty", "dialogue", "efficiency". He called for "structuring a territory" that is moving towards depopulation in the medium term, and he also asked the government for "a recovery strategy based on consensus".

- Carmen Planas, President of CAEB Balearic Islands, included in her speech "positive messages" such as "being proud about the Balearic Islands having been able to lead the national de-escalation model". "Our desire," she said, "was none other than to generate trust" for a sector that is "vital for the Balearic Islands", but also for the national GDP, and she set at "35 million euros" the message of trust that was conveyed. But she also warned that the unprecedented contraction of the Balearic Islands' GDP should "keep us on our toes", a contraction set at "4.5%", which, in her opinion, places the region "at the edge of an economic recession that will be very
serious and, without wanting to sound too pessimistic, very difficult to overcome," she predicted. "In this crisis, the Balearic Islands are very vulnerable," she said, adding that in May "unemployment has almost doubled" on the islands.

• Juan Miguel Sucunza, President of CEN Navarra, stated that this Community is "very unique", with "industry accounting for 30% of GDP", as well as "having high exports", but "the halt of the economy is being seriously felt". He believes that European aid is "absolutely necessary" to stimulate the economy. "We cannot allow viable companies to close down," he said. He also stressed the responsibility of "leaving a huge public debt as an inheritance" and called for "proper management of these funds". Sucunza also called for dialogue and "reconciliation".

• Enrique Conde, President of CEOE-CEPYME Cantabria, said that we have the "opportunity to transform the economy into a high productive value economy", and he believes the trade, hotel and tourism sectors will pull out of the crisis in the short term, while the construction sector will not overcome it until the medium term. He also believes "industry" should be promoted, highlighting some "competitive disadvantages in Cantabria", among which he mentioned the cost of energy, environmental requirements or "the slowness of the regional government". Likewise, he asked for the promotion of "the most technology intensive companies", "the digitalization of the productive network", "more public works in 2020-2021" or "a fair ecological transition".

• Jaime García Calzada, President of FER La Rioja, predicted that they would have to "deal with an unprecedented economic crisis". La Rioja has suffered "in a very virulent way", he said, and he anticipated that "its economy will contract by between 8% and 10%". He asked "for all tools to be laid on the table to save as many companies and self-employed individuals as possible and the maximum number of jobs". With a business network of "11,000 companies and 130,000 workers, of which 4,500 have been in an ERTE (furlough scheme)" and "12,500 still waiting to be readmitted to their jobs," he believes that "the adaptation has been quick, except in those sectors that are in the ICU". As for the region's external trade, he estimated that they would lose "more than 500 million of the 1.9 billion that Riojan exports reached in 2019", which he described as "one of the strengths" of this Community.

• José María Albarracín, President of CROEM Murcia, asked for legislation not be passed "disregarding businesspeople", and he highlighted their work during the crisis, especially those considered essential, "such as the primary sector and transport", but also "those who were forced to close down". He asked to look at "businesspeople as that horse that has to pull the cart" and said that "we have to learn from what has happened" in order "to not make past mistakes again". Albarracín called for "public-private collaboration in healthcare, but also in the education system", "which must be adapted" to current needs. He also acknowledged "the banking sector, which has stood by the entrepreneurs".

• Bhagwan Dhanwani, President of CECE Ceuta, asked for dialogue, at the Autonomous City level, on de-escalation, because, he said, "together we must reactivate the city’s economic and social activity". According to Dhanwani,
"commercial relations with neighbouring Morocco have collapsed", so "the time has come for Ceuta to consider a new scenario", entering the customs union "so that Ceuta becomes part the world and the world takes us into consideration", he requested.

• Margarita López Armendáriz, President of CEME Melilla, recalled that this Autonomous City "is one of Europe's borders with Morocco", a country with which "historically" they have maintained "good neighbourly relations", but which "have been weaker" for quite some time now. The President of Melilla’s regional employers' association said this has been the case since the closure of the commercial customs in mid-2018, which was "decided unilaterally" by the Moroccan government. For this reason, she called for "its reopening", as well as for "an allowance for the transport of goods", for Melilla to enter into the customs union or for administrative simplification. She regretted that right now they are being "treated as a third country".

• Belarmino Feito, President of FADE Asturias, expressed his support to social dialogue, because "governing should not be done by decree, but by consensus". Feito said that, before the pandemic, the business organisation had proposed a new slogan for the region: instead of the well-known 'Asturias, natural paradise' they suggested "Without companies, there is no paradise", which is a message that "right now is more valid than ever ", in his opinion. He stated that "industry is a fundamental pillar of the Asturian economy", and many threats are hovering over which could put it "at serious risk". He recalled the "problems of the steel sector", stating that the EU’s lack of protection for steel was a "serious mistake", while also highlighting the important role of tourism in the region.

Final Conclusion

• These past few days we’ve heard a wide range of measures and very comprehensive analyses that we hope will help all of us to work towards recuperating the country we know and love, also hoping we will soon be able to, once again, enjoy what we knew as our normality before the pandemic.
Summary of the opening ceremony of the Business Summit with speeches from the President of CEOE, Antonio Garamendi, the President of Inditex, Pablo Isla, and the President of Mercadona, Juan Roig

ANTONIO GARAMENDI – PRESIDENT OF CEOE

The President of CEOE, Antonio Garamendi, began his speech at the business summit "Spanish companies: leading the future" with a special tribute to the victims of the COVID-19, a message repeated throughout the day by all the participants in the Summit.

In his speech, he stressed that the main goal of this unprecedented event organized by CEOE was to discuss the reconstruction of the country. Likewise, he indicated that the businesspeople had brought a constructive will and wanted to contribute, with institutional loyalty, with independence and with a sense of state, wishing to convey their commitment to Spain.

The Summit lasted ten days and was attended by the main business representatives from a large number of sectors and regions. All the participating companies are Marca España and our true ambassadors in the world.

PABLO ISLA – PRESIDENT OF INDITEX

The President of Inditex took the first few minutes of his speech to honour the memory of all the coronavirus victims and their families.

Subsequently, Isla pointed out that this Summit is unique for many reasons, highlighting the underlying sense of corporate responsibility. He also pointed out that all companies have behaved and will continue to behave very responsibly in the face of this situation.

The President of Inditex made a series of general reflections:

1. We have to bear in mind that we are facing a crisis of enormous scale. In the words of the Governor of the Bank of Spain, it is a crisis characterised by its severity, its timeliness and its globality. We all wish this had not happened because of the cost in human lives that has already taken place and the economic cost that will follow. But we have no choice but to face reality.

2. Spain, at the onset of the crisis, is in a worse situation than other countries around us, due to our pre-crisis levels of public deficit and unemployment. Also, because in our economy’s structure, the sectors most affected by the crisis have a greater weight than in other countries.
3. There are no magic or easy solutions to this crisis. The recovery plan is very complex and has many variables. It will require discipline, perseverance, rigour, imagination, audacity and maturity. It will also demand extremely responsible behaviour from the government, the political parties, businesses, trade unions and all citizens as a whole.

4. The key to overcoming the crisis is to seek the broadest possible consensus. This is one of the aims of this Summit, to help in the search for consensus. In this search, the key in many areas is to implement whatever has been reached through social dialogue.

5. It is essential to generate legal certainty and security for national and international companies and investors. When there is no legal certainty, investment is held back. Legal certainty is key to planning long-term investments and generating employment. This is one of the points on which we all agree as being a major objective: the generation of employment.

6. We must avoid dogmas and preconceived ideas about the measures to overcome the crisis. Just as important as the measures to be taken is not to dismantle what is working, and thus, effective reforms must not be reversed. The Spanish economy needs to be more flexible and competitive and does not need to introduce rigidities that are negative for job creation. In taxation, we must try to move the discussion towards how to generate more economic growth, and consequently more revenue, instead of raising tax rates.

7. In the short term, it is important not to withdraw or "decaffeinate" prematurely those measures that are helping to prevent the destruction of the business network (mainly ERTE furloughs and public guarantees). If the business network is destroyed, it will be more difficult to rebuild it and it would have a very significant impact in terms of employment.

8. Being part of the EU and the euro is key for the Spanish economy. The action being taken by the ECB is proving decisive to be able to endure this situation. At the same time, we have to assume that a country, just like a company or a family, cannot always live on debt. We have to adapt what we spend to what we have. On the other hand, the aid from the European reconstruction fund is going to be crucial to overcome the crisis. It is important to have access to it and to use it to make a more competitive economy and with greater expectations for the future. Digitalisation, ecological transition, healthcare and education are absolutely essential in this regard. It is important that CEOE and the different companies participate in this project, in this opportunity to contribute to the transformation of our economy through these European funds.
9. In Spain, we have many leading and even global companies in their specific activity fields. But, at the same time, in our business network we still have problems related to the size of companies and internationalization. It is up to the public authorities to generate the conditions necessary for this process of greater company size and internationalisation to continue and intensify in the future.

10. The Spanish economy has great potential. The impact resulting from this crisis is going to be huge. The goal must be to ensure that, in 2021 and 2022, we’ll be able to regain the decline we are going to experience this year and that, at the same time, we will have taken steps to have a better, more competitive economy with greater potential for job creation. To this end, the role of companies and entrepreneurs is of utmost importance and this Summit is going to make this clear.

JUAN ROIG – PRESIDENT OF MERCADONA

The President of Mercadona, Juan Roig, also held an emotional homage for all those affected by COVID-19, both for those who have overcome the disease and for those who died.

The President of Mercadona specifically mentioned his company's employees, stating that he was proud of the response of "our heroes" to the COVID-19 crisis, referring to Mercadona's 90,000 workers, as well as its suppliers’ employees, who conform Mercadona's agri-food chain. He also congratulated his competitors, as together they have been able to guarantee the supply of basic food and personal hygiene products for their
clients. The President of Mercadona also wanted to highlight that they are going to invest €1.7 billion this year in Spain in the transformation of the company, a plan that was already being implemented before the arrival of COVID-19.

Juan Roig stressed the importance of encouraging entrepreneurship, since if there are (honest) businesspeople and entrepreneurs, there will be companies. These, in turn, generate profits and invest in employment. If there are jobs, there will be wealth and this, managed properly, will lead to greater well-being.

Roig highlighted how proud he is of being an entrepreneur and being able to contribute to the development of entrepreneurship and our country’s economy, fostering a strong and committed civil society. In his own words, in order to achieve this we need, first of all, to eliminate bureaucratic obstacles and to encourage the launch of new businesses with responsible statements and affirmative administrative silence. In addition, finalist investments should be simplified and legal certainty guaranteed. Finally, he pointed out that it is necessary for society to see entrepreneurs and companies as generators of wealth and welfare.

The President of Mercadona concluded his speech by stressing that now is the time to set in motion, with everyone’s help (companies, workers and self-employed individuals), the necessary economic reactivation. Not only should we not stop, but we should actually accelerate and this is not the time to be setting any limits.
Speech by Antonio Garamendi, President of CEOE

I’d like to begin this speech by expressing my most profound gratitude for attending this event today to His Majesty King Felipe VI, to the Minister of Economy, Nadia Calviño, and to the President of Inditex, Pablo Isla. Many thanks to those who are following us on streaming and I’d also like to acknowledge those businesspeople who have visited us over the past few days at CEOE’s headquarters, which is home of all of them, and who have thus contributed to making it possible for us to hold an unprecedented summit in the history of CEOE and of Spain in relation to the business network in general.

I sincerely believe that we have achieved our purpose, which was none other than to live up to our responsibility. As businesspeople, we have always defended that, in crises, each one must contribute from his or her own field of activity and exercise responsibility. Since the beginning of the pandemic, we businesspeople have defended the need to find a balance between the necessary compliance with the recommendations established by the health authorities and the support of economic and business activity. Our position as entrepreneurs gives us the capacity and, therefore, the obligation to be the engine that pulls the economy out of this crisis by maintaining activity and employment. This is the same as saying that we, the companies, believe we are part of the solution to the economic crisis. Furthermore, since we are used to seeing opportunities in times of difficulty, from the beginning we have believed that companies should be the starting point for a stronger economy, one that is more competitive and productive, more digitalised and sustainable. In short, a knowledge-based economy.

This is why we have organized this Summit on “Spanish companies leading the future”. And this is why, for two weeks, we have been the loudspeaker for businesspeople. Big companies, medium-sized companies, small companies, but also self-employed individuals and entrepreneurs, and we have also given a voice to the different regions. And all of them have contributed what they considered necessary to be able to rebuild our economic and social well-being. Let me emphasize that what ultimately drives us is the common good. In this way, taking into account there is only one economy, we have managed to provide a 360-degree vision because, within that economy, there are many business and sectorial realities.

What I have said so far is enough to share some initial conclusions that have undoubtedly become clear these days. The first is that companies are generators of prosperity and employment in each of the economic areas. The second is that companies are aware of the reality implied by this fact, and that they have shown that they want to be heard so that the Spanish economy and the whole country may offer its best version in the near future.
I would now like to take advantage of H.M. the King's presence to bring to the table another conclusion of this summit, which is that working together makes us go further. Over the past few days, very different voices have participated with business interests that were not always aligned, but all of them share a common denominator: being entrepreneurs in a society that longs for unity of action and a positive spirit. I would like to think that this summit has been a demonstration of unity and collaboration, of tolerance and serenity. If we look back, what we have done is a tour of the financial, energy and insurance fields; we have taken the pulse of sectors hit hard by the crisis, such as tourism and transport; we have drafted the strategy to overcome this difficult time with several industry-specific tables; we have spoken about the need for culture, sports and entertainment to continue being a breath of fresh air... But we’ve also discussed the entrepreneurial spirit of those who are willing to take risks to create new businesses and look for new opportunities. We have talked about trade or healthcare, which have been there for us when we’ve needed them. And of course, we have talked about innovation, digitalization, training... These are the levers that must be promoted to conquer the future, and they have been a common denominator.

With this I want to emphasize that rarely have we had the opportunity to obtain such a broad overview of the problems that concern us, but also of the opportunities that we see in this crisis. And to do so united and in collaboration with each other. I would also like to stress that, over the past few days, we have also talked about Corporate Social Responsibility. Companies have also been at the forefront of this social progress,
moreover when we are referring to the commitment of companies to society in the greatest sense of the term. CEOE, through its Foundation, has also wanted to be a catalyst for this business solidarity during the crisis through the project “Empresas que ayudan” (Companies that help), coordinated by Fátima Báñez. And I believe that this Summit has been the opportunity to ratify this commitment and show the country that companies are and have always supportive, although now it has been more noticeable.

I also want to underline that the future will need alliances. Together we are stronger. An example that we witnessed in recent days was the joining of strengths, whereby CEOE collaborated with the world of sports and tourism in a series of campaigns to promote Spain as a safe destination. This is also the way. One example has been the commitment of the Spanish Professional Football League (La Liga) to the world of tourism.

I’d like to conclude by mentioning two other values that have prevailed in all the speeches delivered throughout the Summit. Just as it has become clear that there is no future without training and innovation, or without an industry that creates a solid business network and generates more and better employment, none of this would be possible without having sustainability and inclusion as top priorities. We understand inclusion as having equal opportunities. The economy, today and in the future, and the corporate activity in general, must place people at the heart of the matter. And this requires us to work while observing due respect for the environment and contributing to the fight against poverty, among other goals. The latter is of vital importance to us, and we have discussed it at length over the last few days.

This crisis cannot leave anyone behind and we believe this requires the engine to keep running, so that employment may grow again. We are certain that employment is essential
in the fight against poverty. When we talk about solidarity and inclusion and that the solution to the crisis is up to all of us, we are fully aware of this.

Responsibility, solidarity, collaboration, sustainability, inclusion, modernisation... We are pleased to have made a contribution to society at such an uncertain time. We hope that it will be the seed of a constructive and participatory process. We hope to have shed some light and for this Summit to be taken as a way of reaching out and encouraging all those parties with rightful positions who wish to engage in a dialogue to do so. We, from our entrepreneurial stance, have always said it: as businesspeople, we will always defend our legitimate interests with a sense of State, a sense for Spain and with institutional loyalty. And always, through constructive action. We want this closing ceremony to be the beginning of a new path, CEOE’s new logo, what the new companies are demanding. We, businesspeople, are going to work for the good of society.

In closing, I want to delve into two more issues. The first one is that, in order to overcome this crisis, we need more Europe. Each of the States will not be able to do so individually, but this implies responsibility and credibility on our part, with budgetary rigour in the medium and long term, once we emerge from the crisis. Europe is going to help us, but solidarity means responsibility on our part. Within this framework of the response and support given by the European Union and its Member countries, I’d like to announce that from CEOE we are going to create an office to serve the country that will work on identifying those business projects that may be financed with European aid funds and we will pass on the information to our government. In this way, we will achieve maximum agility and efficiency in the management of these funds. Therefore, it will be a public-private collaboration.

I insist, there is no solidarity, in this case European, without undertaking responsibilities, and that is our duty as Spaniards. And finally, I would like to express our support for the constitutional system and the Crown. For the Crown as the backbone of this country and as a symbol of stability, moderation and representation, and I’d like to especially thank H.M. the King for his coronation six years ago and for his work during these months of COVID-19 developments. His role in the recovery of Spain’s brand name (Marca España) is crucial, we are deeply grateful and we will always be loyal to him.
Speech by His Majesty King Felipe VI at the closing of the Business Summit

I am very happy to be meeting once again, in such a short space of time, with prominent representatives from the Spanish business field; and to do so when the work and drive of your sector are so fundamental in facing and overcoming the economic crisis resulting from the Covid-19 pandemic, which has hit our society so hard in recent months.

A crisis that, in terms of health, is still present, and we must therefore continue to take every precaution; but which clearly and harshly shows the deeper and more lasting effects on our life as a society; on the economy, on the productive network, on employment and on particularly vulnerable social contexts and activity sectors.

I’d like to thank CEOE for inviting me to close this event and I’d like you to allow me, first of all, to congratulate you most specially for this initiative; but also - together with all the participants - for your constant effort and dedication to promote our economy, our business network, under any circumstance; and even more so when it is so very needed by our citizens in these extraordinary circumstances.

Indeed, the motto of the event, "Spanish companies leading the future", perfectly describes the firm commitment from entrepreneurs to defend our economy, the well-being of our citizens and the future of Spain, always taking a proactive and committed approach.

In recent weeks - and in this very room in which we are sitting- several very important and timely business meetings have taken place. They have been meetings full of content,
with many hours of information for all — some even included training; very useful meetings for present times and with valuable lessons for the future.

But, above all, these initiatives have been a clear example of the commitment shown by the entrepreneurs, with responsibility and solidarity, contributing your very best. More than one hundred businesspeople from different fields of activity have analysed how an unprecedented pandemic in our recent history has threatened a business network that, with great effort, care and dedication, you had helped build or sustain, together with those who preceded you in the task of creating wealth and employment in Spain.

Despite of all these difficulties, we are faced with a great opportunity to make those changes needed by our economies in order to adapt them to the new needs, bearing in mind that, in the near future, risks will still need to be taken, companies created, alliances strengthened, entrepreneurial activity must continue even if a start over is necessary..., with the aim of generating well-being and wealth for society as a whole.

And you are perfectly aware — as other sources have already pointed out — of how severe and global this crisis is, as well as of the need to face it with a European perspective and with a short, medium and also long-term outlook. As a result of your discussions and constructive analysis, you have come up with specific insights and ideas that will undoubtedly help to overcome this situation.

In this regard, I’d like to emphasize very positively the fact that you always keep in mind the wide diversity of sectors, conveying their specific messages. For all of them without exception - from tourism to the automotive sector, and from transport to construction and energy, without forgetting the agri-food sector, finance, trade and infrastructures or any other sector - are necessary in the architecture of our economy and in the current situation about which we are so concerned.

I am sure that the Spanish society appreciates your messages aimed at promoting a recovery in all areas that will help the private initiative and contribute to the strengthening of economic activity in the process of returning to growth and prosperity.

These are messages aimed at firmly supporting exports and foreign investment, at intensifying and strategically strengthening R&D&i as a competitiveness driver, and for believing strongly and thoroughly on the value of human capital based on training, focusing both on new technological and digital competences and on social and human skills.

These are also considerations on the role that Europe must play in improving its governance through the revitalization of the Single Market with equal conditions for companies, as well as on the need to accelerate the banking and the capital market unity. In addition, European policies aimed at strengthening the business and industrial network must be fostered, with special attention to SMEs.
Ladies and gentlemen, as I have stated on many occasions, together we can always reach further and in better conditions. In recent months you, the business community, have been able to prove this and I am convinced that you will continue to do so with renewed determination.

To this end, this CEOE Forum has been an important instrument full of forward-looking messages aimed at building trust and promoting competitiveness, investment and job creation. Furthermore, faithful to your mission, you continue to defend the role of social dialogue, together with the trade unions, as a necessary tool for the modernization of our productive network. And this has also been discussed at this event.

Without a doubt, and despite all the difficulties, we stand before a great opportunity to move forward in the changes that our economies need and to adapt them to the new needs, bearing in mind that, tomorrow, risks will still need to be taken, companies created, alliances strengthened, entrepreneurial activity must continue even if a start over is necessary..., with the aim of generating well-being and wealth for the whole of society.

We have a lot at stake, and in the global market things are moving very fast; let us take advantage of all the possible tools at our disposal, without wasting time and with the strategic ambition of always achieving greater levels of well-being, prestige and even leadership.

I know that CEOE’s General Assembly will be held tomorrow. Therefore, as I conclude my speech and close this event, I’d like to convey my best wishes for success and my congratulations on the work you have done. And I would like to encourage you to keep on moving forward with confidence and leading the future, as your motto says. Thank you very much.
Program and speeches for the Business Summit “Spanish companies leading the future”

**Monday, June 15**

**Opening statements**
Antonio Garamendi, President of CEOE  
Pablo Isla, President of Inditex  
Juan Roig, President of Mercadona

**Financial Sector**
Ana Botín, President of Banco Santander  
Carlos Torres Vila, President of BBVA  
Jordi Gual, President of CaixaBank  
José Ignacio Goirigolzarri, President of Bankia  
Josep Oliú, President of Banco Sabadell  
José Luis Aguirre, President of Ibercaja

**Energy and Sustainability**
Ignacio S. Galán, President of Iberdrola  
José Manuel Entrecanales, President of Acciona  
José Bogas, CEO of Endesa  
Antonio Brufau, President of Repsol  
Francisco Reynes, President of Naturgy  
Miguel Antoñanzas, President of Viesgo and President of Club Español de la Energía

**System operators**
Beatriz Corredor, President of Grupo Red Eléctrica  
Antonio Llardén, President of Enagás  
José Luis López de Silanes, President of CLH

**Tuesday, June 16**

**Insurance**
Antonio Huertas, President of Mapfre  
Ignacio Garralda, President of Mutua Madrileña  
Joan Castells, President of FIATC  
Pilar González de Frutos, President of Unespa

**Tourism**
Jorge Marichal, President of CEHAT  
José Luis Yzuel, President of Hostelería de España  
Simón Pedro Barceló, President of Grupo Barceló  
Juan José Hidalgo, President of Globalia
Antonio Catalán, President of AC HOTELES BY MARRIOT
Francisco López Sánchez, President of Lopesan

Transport
Luis Gallego, President of Iberia
Andrés Arizkorreta, President of CAF
Jorge Cosmen, President of Alsa
Alejandro Aznar, President of ANAVE and of the Cluster Marítimo Español
Juan Pablo Lázaro, President of Sending Transportes
Marcos Basante, President of ASTIC
Carmelo González, President of Conetrans-CETM

**Wednesday, June 17**

Industry
Francisco Martínez Cosentino, President of Cosentino
Carlos Navarro, President of FEIQUE
Clemente González Soler, President of Grupo Alibérico
Bernardo Velázquez Herreros, CEO of Acerinox and President of Unesid
Ignacio de Colmenares, President of Ence
José Miguel Guerrero, President of Confemetal
Javier Ormazábal, President of Velatia and President of Círculo de Empresarios Vascos
Alberto Gutiérrez, President of Airbus

Automotive
José Vicente de los Mozos, President of Renault and Anfac
Francisco José Riberas, President of Gestamp
María Helena Antolín, President of Sernauto and Vice-President of Antolín
Raúl Palacios, President of Ganvan
Gerardo Pérez Jiménez, President of Faconauto

Agri-food
Tomás Pascual Gómez-Cuétara, President of Calidad Pascual
Tomás Fuertes, President of Grupo Fuertes
Antonio Hernández Callejas, President of Grupo Ebro Foods
Carlos Moro, President of Matarromera
Paulo Soares, President of Campofrío
Ignacio Osborne, President of Grupo Osborne and of Foro Marcas Renombradas
José Domingo de Ampuero, President of Viscofan
Pedro Barato, President of Asaja
Javier Garat, Secretary General of Cepesca
Thursday, June 18

Infrastructures
Rafael del Pino, President of Ferrovial
Manuel Manrique, President of Sacyr
Maurici Lucena, President of AENA
Ángel Simón, President of Agbar and Vice-President of Suez

Construction and Real State
Juan Lazcano, President of CNC
Juan Antonio Gómez Pintado, President of APCE
Víctor García Brosa, President of Oficemen
Luis Rodulfo Zabalza, President of CEPCO
Ismael Clemente, CEO of Merlin Properties
José Luis Manzanares, President of Ayesa

Services
María José Álvarez, President of Eulen
Ignacio Vivas, President of AESTE
Rodrigo Martín Velayos, President of Randstad
Cinta Pascual, President of CEAPS
Antonio Llorens, President of Food Services España
Enrique Sánchez, President of Adecco España

Friday, June 19

CSR
Fátima Báñez, coordinator of the project 'Companies that help' under the CEOE Foundation
Miguel Carballeda, President of the Fundación Once
Isidro Fainé, President of Fundación La Caixa

Culture and Sports
Enrique Cerezo, President of EGEDA
Javier Tebas, President of La Liga
Enrique Cornejo, President of Iniciativas Teatrales
Carlos Sainz, Director of Karting
Adolfo Ruiz Valdivieso, President of FNEID

Entrepreneurs and self-employed individuals
Fermin Albaladejo, President of CEAJE
Mireia Badía, CEO of Grow.ly
Clemente Cebrián, President of El Ganso
Alicia AsÍn, CEO of Libelium
Javier Villaseca, President of Grupo Sego Finance
Lorenzo Amor, President of ATA

**Monday, June 22**

**Trade**
Marc Puig, President of Puig and of Instituto de Empresa Familiar
Fuencisla Clemares, Director General of Google España
Pedro Campo, President of CEC
Aurelio del Pino, President of Aces
Alfonso Merry del Val, President of Anged
Antonio Garrigues Walker, President of Asedas

**Advisory and strategy services**
Domingo Mirón, President of Accenture España
Fernando Ruiz, President of Deloitte España
Federico Linares, President of E&Y España
Pedro Mateache, President of KEARNEY España
Hilario Albarracín, President of KPMG España
Gonzalo Sánchez, President of PWC España

**Healthcare**
Carlos Rus, President of ASPE
Juan López Belmonte, CEO of ROVI
Martín Sellés, President of Farmaindustria
Luis María de Palacio, President of FEFE
Maria Luz López Carrasco, President of FENIN
Eduardo Pastor, President of COFARES

**Tuesday, June 23**

**Innovation and Digitalization**
José María Álvarez-Pallete, President of Telefónica
Pedro Mier, President of AMETIC
Cristina Garmendia, President of Fundación COTEC
Fernando Abril-Martorell, President of Indra
Laurent Paillasot, CEO of Orange
Irene Cano, Director General of Facebook
Helena Herrero, President of HP
Eduardo Serra, President of Digitales
Antonio Coimbra, Presidente and CEO of Vodafone
Marta Martínez Alonso, President of IBM
Jose María de la Torre, President of HPE
Tobías Martínez, CEO of CELLNEX
María Ferreras, Vice-President of Netflix  
Andreu Vilamitjana, Director General of Cisco España  
Jaime Hortelano, CEO and President of Grupo CMC  
Carina Szpilka, President of Adigital

**Education and Training**  
Antonio Abril, President of the Conferencia de Consejos Sociales de Universidades  
Francisco Belil, President of Fundación Princesa de Girona and Fundación Bertelsmann  
José Antonio Sarría, President of CEOE’s Education and Training Committee

**SMEs**  
Gerardo Cuerva, President of Cepyme  
Inés Juste, President of Grupo Juste  
Alfonso Jiménez, President of Cascajares  
Rosa Ferrando, Director of Brócoli Services  
Verónica Pascual, President of ASTI

**Wednesday, June 24**

**Geopolitics**  
Javier Solana, President of the Center for Global Economy and Geopolitics at ESADE  
Josep Piqué, Editor of Foreign Policy

**Autonomous Communities**  
Miguel Garrido, President of CEIM Madrid  
Josep Sánchez Llibre, President of Foment del Treball  
Salvador Navarro, President of CEV Comunidad Valenciana  
Javier GONZÁLEZ de Lara, President of CEA Andalucía  
Santiago Aparicio, President of CECALE  
Eduardo Zubiaurre, President of Confebask  
Ángel Nicolás, President of CECAM  
Ricardo Mur, President of CEOE Aragón  
Antonio Fontenla, spokesman for CEG Galicia  
Agustín Manrique de Lara, President of CCE Las Palmas  
José Carlos Francisco, President of CEOE Tenerife  
Pedro Castro, President of CREEX Extremadura  
Belarmino Feito, President of FADE Asturias  
Carmen Planas, President of CAEB Baleares  
Juan Miguel Sucunza, President of CEN Navarra  
Enrique Conde, President of CEOE-Cepyme Cantabria  
Jaime García Calzada, President of FER La Rioja  
José María Albarracín, President of CROEM Murcia  
Bhagwan Dhanwani, President of CECE Ceuta  
Margarita López Armendáriz, President of CEME Melilla
Closing ceremony
Speech by H.M. King Felipe VI

Thursday, June 25

The presentation of the conclusions of the Business Summit took place within the framework of CEOE’s General Assembly, with speeches from the President of CEOE, Antonio Garamendi, and the President of Inditex, Pablo Isla.

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