



For Immediate Release

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Women Open Small Windows of Opportunity Through Glass Ceiling to Global 200 Boardrooms

Exclusive global study shows slight gains in women's corporate directorships of world's 200 largest companies

- *Only true global study of the 200 largest corporations in 24 countries*
- *2007 sees 308 female board members in Global FORTUNE 200; 23 more than in 2004*
- *77.5 percent of world's top 200 have at least one woman director on their board; four percent rise over 2004*
- *Men still hold 88.8 percent of all board appointments to the global top 200*
- *Women's best boardroom opportunities are in the United States, followed by the United Kingdom and the Netherlands; Japan offers least top spots*

BERLIN / WASHINGTON — June 13, 2007 — The glass ceiling in corporate directorships remains firmly in place according to the 2007 report titled "Women Board Directors in the FORTUNE Global 200 Companies," presented today by Corporate Women Directors International (CWDI) in Berlin, Germany. Women hold a mere 11.2 percent of posts atop the 200 largest companies in the world. Tokenism seems to prevail as board membership is marked by a solitary woman's role at nearly half (45.6 percent) of the companies with female board representation. But there is also good news: Compared to 2004, the first year of this unique global study, CWDI saw a significant increase of four percent in corporate boardrooms with at least one female board member, raising the ratio to 77.5 percent. Whereas the United States continues to be the pacesetter in appointing women to board seats in the Global 200, European companies – especially those in the United Kingdom and the Netherlands – show promising increases in female representation at the top, with two European companies taking the lead in this ranking. The new global report on the world's

200 leading companies in 24 countries was published on the eve of this year's Global Summit of Women, taking place for the first time in Berlin, Germany, from June 14 to 16.

"The study reveals some good and bad news for women business leaders," said Irene Natividad, chair of Corporate Women Directors International, a non-profit organization working to boost female participation on corporate boards globally. "While there is an increase in female board memberships, this by no means reflects the true performance and contribution of women in today's global economy. With 45 out of 200 large corporations seeming to ignore qualified women in board appointments, we are still a long way from achieving the transition from seemingly token board memberships to further appointments that tap the management potential, leadership qualities and strong skill sets that women are already bringing to boardroom tables around the world."

European companies are catching up

The study reveals a persistence of vast regional differences and indicates that the glass ceiling is particularly impermeable for women in the world's second-largest economy: Only five out of 389 board seats at FORTUNE Global 200 companies in Japan are held by women – however, the ratio has nearly doubled since 2004.

Top career opportunities are far more prevalent in the United States, where women hold 17.6 percent of board seats in the 75 companies analyzed. In Europe, the United Kingdom and the Netherlands achieve the top ranks, at 13.9 percent and 12.2 percent, respectively. The two top spots in the Top Ten companies with the highest percentage of women directors are also taken by European companies: At Royal Ahold, headquartered in the Netherlands, women hold four out of the seven seats on the supervisory board; Norway's Statoil achieves parity among its ten board members. "Norway is the much publicized leader with a successful legislative initiative to close the gender gap on corporate boards, when it required all companies based there to have 40% of board seats allocated for women", said Natividad. "Activism on the part of governments has influenced large companies' greater willingness to admit even one woman to their boards."

In contrast to the two top ranks, European companies overall continue to have lower percentages of women directors than those in the United States and the global average (14.4%). Following the European lead of British and Dutch companies are firms in Germany (10.9 percent), Switzerland (9.5 percent), France (7.6 percent), and Italy, showing a mere 2.9 percent. However, while the percentage remained more or less stagnant in the United States

(up 0.1 percent), Dutch companies achieved the greatest increase, 3.6 percent over 2004, followed by Swiss firms with a gain of 1.8 percent and British companies at 1.4 percent.

The Top Ten list of companies with the highest percentage of women board directors includes 18 U.S.-based companies with the remaining corporations all originating from Europe: three German and two British companies, and one Norwegian, one Dutch and one Danish company (*see list attached*).

Asian companies dominate the “Zero List”

30 Asian companies rank among those 45 corporations that continue to have no female representation on their boards, among them large household names such as LG, Samsung, Toyota, Nissan Motor, Hyundai, Honda and Mitsubishi, but also European leaders like DaimlerChrysler, Fiat, Sanofi-Aventis and Telefonica (*see list attached*). “One out of three cars in Europe and 60 percent of cars in the U.S. are purchased by women”, said Natividad. “This is a glaring lack of representation of critical consumers that happen to be women.”

Prescriptions for Change

According to Irene Natividad, the most important approach is to change the discourse on the need for women directors. Too many corporate leaders still view the inclusion of women as board directors as a matter of political correctness or as a form of affirmative action to address past inequities. “Both views are misguided approaches that merely entrenches opposition to diversifying corporate board rooms. There is a clear business case for women’s representation on boards – they account for 50 percent of the world’s workers, run over 40 percent of small businesses and make 80 percent of consumer buying decisions. Clearly, women are important stakeholders that enable companies to better compete globally.” However, Natividad also suggests that change does not happen without pressure, whether it comes from women’s groups, government mandates or academic research, a concerted effort is needed to move companies to open up the corporate board room to include women directors.

Global Summit of Women in Germany for the first time

Women are a driving force of the global economy in the 21st century. This credo is central in the 17th year for the Global Summit of Women, taking place at the Hotel Intercontinental in Germany’s capital city, June 14 to 16. This year’s premier gathering of female leaders in business, academia and government will showcase women’s ever-growing economic power globally. The wide range of topics in discussion includes innovation and business management, entrepreneurship development, work-family-balance as well as corporate

social responsibility and diversity in a competitive global economy. For further information on the agenda of and registration for the Global Summit of Women, visit

www.globewomen.com/summit/2007/Summit.main.07.html

Note to the editor – Interview availability:

Irene Natividad will be available for telephone interviews, please refer to contacts below.

About the Global Summit of Women

Informally referred to as the “Davos for Women” by past participants, the summit has developed a reputation as an exciting, fact-filled, hands-on gathering of high-caliber participants. For seventeen years, the Global Summit of Women has celebrated women’s leadership worldwide by bringing together female business and governmental professionals from around the world for three days of stimulating sessions led by opinion leaders and influencers who happen to be women. For more information, visit www.globewomen.com

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