

Strengthening European capital markets now

- **Over 1,000 attendees participated in the 14th edition of the Euronext Annual Conference**
- **Discussions focused on strengthening European capital markets**
- **Euronext presented its 8th study on the CAC 40[®] shareholders**
- **Awards recognised landmark market operations on Euronext Paris in 2025**

Amsterdam, Athens, Brussels, Dublin, Lisbon, Milan, Oslo and Paris – 17 March 2026 – The 14th edition of the Euronext Annual Conference brought together more than 1,000 participants today, both in Paris and online from around the world. Attendees included company executives, entrepreneurs, advisers, government officials, market operators, supervisors and international investors. Since 2011, the Euronext Annual Conference has been a leading event for European capital markets.

During this year's conference, discussions focused on the urgent need to strengthen European capital markets in a global context of geopolitical and economic uncertainty. Financial experts, government officials and entrepreneurs highlighted the importance of mobilising European capital markets to address sovereign debt challenges within the European Union, as well to safeguard strategic autonomy and respond to growing international competition. The emergence of tokenisation initiatives in Europe and the renewed financing of the defence sector were also central themes of the discussions.

Stéphane Boujnah, CEO and Chairman of the Managing Board of Euronext, said: *"This 14th edition of the Euronext Annual Conference has once again provided an opportunity to bring together European policymakers, regulators, global investors and business leaders to assess the key priorities for European capital markets in today's challenging geopolitical and economic environment. Euronext is working to consolidate European markets and connect local European economies to global markets. Today, more than ever, Euronext is committed to the ambition of the European Savings and Investments Union and supports all initiatives contributing to the continent's strategic autonomy. In a geopolitical context where uncertainty has become the norm, the central theme of this edition, 'Strengthening European capital markets now', stands out as an absolute priority. In the face of this new world, Europe must demonstrate responsiveness and ambition to deliver speed and scale. Safeguarding our economic security and sovereignty can no longer be taken for granted: strengthening European capital markets is now a collective responsibility and an essential condition for the freedom of Europe."*

Strengthening European capital markets now

The 2026 edition of the Euronext Annual Conference was opened by Nicolai Tangen, CEO of Norges Bank Investment Management, Eelco Heinen, Dutch Minister of Finance, and Kyriakos Pierrakakis, Greek Minister of National Economy and Finance, and President of the Eurogroup. The conference closed with remarks from Roland Lescure, French Minister of Economy, Finance, Energy and Industrial Digital Sovereignty. Each of them emphasised the importance of strengthening European capital markets as quickly as possible to safeguard our independence and our capacity to act.

Many leaders and experts took the floor in various discussions, including Marie-Anne Barbat-Layani, Chair, AMF; Fabrice Croppi, Global Head of Investment Banking & Real Assets, Natixis Corporate & Investment Banking; Nicholas Levy, Partner, Cleary Gottlieb; Verena Ross, Chair, ESMA; Andrea Sironi, Chairman, Generali; Sophie Javary, Vice Chairman CIB EMEA, BNP Paribas; Dominique Senequier, CEO & Founder, Ardian; Alain Gallois, Global Head of Advisory & Coverage and Head of EMEA, Natixis Corporate & Investment Banking; Alexis Kohler, Executive Vice President, Chairman of Investment Banking, Societe Generale; Isabelle Mateos y Lago, Chief Economist, BNP Paribas; Dorothee Rouzet, Chief Economist, Direction générale du Trésor; Martin Wagner Toftdahl, Director and Head of Department, Banking and Markets, Danmarks Nationalbank; Dimitrios Tsakonas, Director General, Greek Public Debt Management Agency; Emmanuelle Trochu, Global Head of Official Institutions Coverage, Crédit Agricole CIB; Nadia Calviño, President, EIB; Fannie Wurtz, Deputy CEO, Amundi Asset Management; Admiral Pierre Vandier, Supreme Allied Commander Transformation, NATO; Petr Formánek, Director of Acquisitions, CSG Group; Christian Hadjiminias, CEO, Theon International; Eirik Lie, CEO, Kongsberg Defence & Aerospace; Henri Marcoux, Deputy CEO, Tikehau Capital; Ramona Bloj, Co-Founder, Le Grand Continent; Emmanuelle Assouan, Secretary General, Autorité

de Contrôle Prudentiel et de Résolution; Sean Ballard, Strategic Partnerships/High Frequency trading LATAM and EMEA, Jump Trading; Samara Cohen, Senior Managing Director, Global Head of Market Development, BlackRock; Pierre-Olivier Pagnon, Member of the Executive Committee, Head of Information System & Risks IT, Crédit Agricole CIB; Andrea Prampolini, Head of Financial, Digital and Markets Technology, IMI CIB Division, Intesa Sanpaolo; Jean-Marc Chéry, President & CEO, STMicroelectronics; Jean Lemierre, Chairman, BNP Paribas; Florent Menegaux, CEO, Michelin; Florence Parly, Chair of the Board of Directors, Air France-KLM Group; Paul du Saillant, Deputy CEO, EssilorLuxottica; Luis Vaz Pinto, Chairman of Equity Capital Markets, Societe Generale.

The full event agenda is available here: [Euronext Annual Conference 2026](#).

8th study on CAC 40[®] shareholders

Euronext presented its annual study of the shareholders of the French CAC 40[®] Index for the year 2024, highlighting a continued concentration of ownership. In 2024, the top 10 shareholders accounted for 30.1% of the total CAC 40[®] ownership.

The top three shareholders were the Hermès family, the Arnault family and the Bettencourt Meyers family. The French State confirmed its long-term position in the CAC 40[®] in 2024, establishing itself as the sixth-largest shareholder in the index. Individual shareholders are reported as the third most important category of shareholders in the CAC 40[®], resulting from an improved identification methodology this year, and an increased activity of this population on Euronext markets.

Overall, asset managers remain the leading category of CAC 40[®] shareholders, with a stable share of 25%. Strategic investors, notably families and the French State, continue to play a significant role, holding respectively 20.4% and 2.4% of the CAC 40[®], with the top four families alone accounting for 17.7% of the index.

Download the full study here: [Who are the CAC 40[®] Shareholders?](#)

Landmark stock market operations of 2025

The 14th Annual Conference also provided an opportunity for Euronext to recognise standout stock market operations in Paris in 2025, selected based on the active recommendations of Euronext Paris market advisers:

- **Caisse des dépôts et consignations (CDC) won the Market Initiative of the Year Award.** Through its *CDC Croissance Sélection PME* programme, the institution deployed €500 million across 22 funds, indirectly supporting over 200 French-listed SMEs in 2025.
- **SEMCO Technologies won the IPO of the Year Award.** The company joined Euronext Growth in July 2025, where it raised €45 million. The IPO, which will help increase production capacity, innovation investment and international expansion, was met with exceptional investor demand.
- **Afyren won the Small & Mid Cap Secondary Operation of the Year Award.** In November 2025, Afyren completed a €23 million capital increase enabling the optimisation and expansion of its AFYREN NEOXY biorefinery.
- **Eutelsat won the Large Cap Secondary Operation of the Year Award.** The group executed a €670 million rights issue, with strong backing from strategic shareholders, driving a 133% oversubscription. This reinforces its financial structure and supports the rollout of their satellite constellations.
- **Exosens won the Secondary ABB of the Year Award.** This award recognises the company's three Accelerated Bookbuildings completed in 2025 for €115 million, €100 million and €70 million, in a year where Exosens delivered outstanding market performance, driven by robust organic growth and strategic acquisitions, and entered the SBF 120 less than a year after its IPO.
- **Bpifrance won the Bond Issue of the Year Award.** Bpifrance issued an inaugural €1 billion European Defence Bond, priced at 2.75% and met with exceptional demand, resulting in a €3.8 billion orderbook to finance loans to private companies from the defence industry.
- **Exail Technologies won the Convertible Bond Issue of the Year Award.** The company completed a €300 million ODIRNANE offering in September, followed by a €200 million tap in January, bringing total proceeds to €500 million. The proceeds strengthened its equity base and will support future refinancing of their iXblue acquisition.

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As of February 2026, Euronext's regulated exchanges in Belgium, France, Greece, Ireland, Italy, the Netherlands, Norway and Portugal host over 1,800 listed issuers with €7 trillion in market capitalisation, a strong blue-chip franchise and the largest global centre for debt and fund listings. With a diverse domestic and international client base, Euronext handles 29% of European lit equity trading. Its products include equities, FX, ETFs, bonds, derivatives, commodities and indices.

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