PRESS RELEASE /

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SONAE REINFORCES THE PRESENCE OF WOMEN IN LEADERSHIP POSITIONS IN 36% IN 2020

The group is among European companies that present today the evolution of their female leadership. The goal is to reach a 39% representativeness until 2023.

Sonae has reinforced its position among European companies as far as the percentage of women in management roles goes, according to the report presented by the European Roundtable for Industry (ERT), an organisation that brings together leaders of the main European companies. In the end of 2020, 36% of Sonae's leadership positions were occupied by women, a two per cent growth compared to 2019, thanks to a strong commitment to gender equality.

The growing importance of women in leadership positions at Sonae is visible at the highest level, in the Board of Administration and Sonae's Supervision Council, where, nowadays, over 30% of members are women. This tendency is meant to be maintained, as its plan for Gender Equality contemplates that 39% of leadership positions, within the whole organisation must be occupied by women until 2023.

Cláudia Azevedo, Sonae's CEO, states: "There can be no doubt on the value that diversity, namely of gender, brings to our teams. Reports clearly show that the results of companies with more diverse leadership teams are better. Those teams are more creative, more innovative, with more quality in making decisions and associated to better financial indicators".

Cláudia Azevedo adds: "At Sonae we face this subject strategically. We need to have more women in leadership positions within the Group. Therefore, we have defined and communicated clear targets, including those connected with Sonae's financial management. This is our way to accelerate change, all of us committed to it, men and women. We wish to act, fostering diversity and equal opportunities, from recruitment to progression and retention of our talent. In an absolutely atypical year such as 2020, it is with pride that I see these results, knowing for sure that there is still a lot to be done in order to reach gender parity at Sonae".

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ERT report with voluntary targets

The European Roundtable for Industry has published the evolution of women's representativeness in 38 industry and technology companies based in Europe, following the voluntary targets previously announced.

The report reflects a corporative culture that aims to further foster inclusion and gender equality, reaching a better balance in the whole talent base, in operation management and executive tasks of a vast set of European multinational companies.

Paulo Azevedo, Sonae's chairman and president of ERT's Committee for Employment, Skills and Impact, states: "It is encouraging for us to realise that the regular release of this report shows a growing significant dynamic, year after year. We see more women in leadership positions in general and also more women in more senior leadership positions. However, it is also clear that ensuring a gender balance remains a central challenge in all sectors, with some of them feeling more difficulties in reaching substantial progress. Current and predictable scarcity of skills, which has been gradually growing in dramatic fashion due to the acceleration of digital change, constitutes both a need and an opportunity to include more women in vital positions within our industry. We need more women in the talent pipeline as well as in executive positions to go as far as possible in the ambitious vision the European Union has for our future".

Since 2013 the ERT publishes yearly updates on the companies owned by its members, revealing goals and figures on women's participation in businesses. This initiative aims to reflect its commitment to fostering gender equality, establishing goals, following up on progress and sharing the best practice.

The report with companies' voluntary goals is available here.

You can find and explore examples of specific actions to build an inclusive and diversified workforce on our microsite: https://embracedifference.ert.eu/