

Press Release

FidAR WoB-Index: 75 DAX Companies Continue to Plan with Zero Board Diversity / FidAR Calls to End 90 Percent Male Quota in Top Ranks of German Corporations

- » German Federal Minister for Women's Affairs Giffey: "We will increase the pressure and sanction zero ambition more strongly"
- » FidAR President Schulz-Strelow: "The answer to the voluntary target "zero" can only be binding guidelines, otherwise almost nothing will change"

Berlin, 30.06.2020: 75 of the major listed German corporations are planning with a women-free management floor, including DAX 30 company HeidelbergCement, DAX 30 rising star Deutsche Wohnen and the MDAX shooting stars Delivery Hero, HelloFresh, and Rocket Internet. These are the results of the current [Women-on-Board-Index](#) by [FidAR](#) (as of 30.04.2020) published today in Berlin.

Hardly any increase in the proportion of women on supervisory boards

The participation of women and men in leading positions has generally stalled. Although the proportion of women on the supervisory boards of the 188 companies currently listed on the German DAX, MDAX and SDAX indexes as well as the fully co-determined companies listed on the Regulated Market has risen by 12.3 percentage points to an average of 32.2 percent since the beginning of 2015, the year-on-year increase was only 1.3 percentage points. The current 105 companies subject to the quota of women on boards have reached a new high in the supervisory boards with an average of 35.2 percent women (+13.9 since 2015 / +1.3 since 2019). However, the 83 DAX companies not subject to the quota have increased only to 22.8 percent since 2015 (+9.1 since 2015 / +1.2 since 2019), they remain well below 30 percent.

Equal participation on the boards stagnates

Men continue to dominate the boards of directors with a stable 90 percent. The proportion of women has just exceeded the 10 percent mark. Since 2015, the figure has risen by 5.7 percentage points to 10.7 percent (+1.5 since 2019) – for quota companies the share is slightly higher at 11.5 percent (+6.6 since 2015 / +1.9 since 2019), for non-quota companies it is only 9.5 percent (+4.3 since 2015 / +1 since 2019). Only few companies intend to increase the low proportion of women. Furthermore, 75 of the 165 companies that have set a target for their management boards and had a women-free management board floor when determining the strategy aim at a target of "zero".

"Those who do not plausibly justify target figure zero will be subject to significant sanctions"

"Far too many companies set themselves the target of "zero" women on boards - in other words, they show zero ambition. I cannot understand this, especially in view of the Corona crisis. We see that many women in management positions, for example as heads of government, are successfully managing the Corona crisis: unexcited, pragmatic, goal-oriented. Too many companies do not seem to want to use the advantages of diversity. Therefore our draft law is clear. Large German companies whose boards of directors consist of four or more persons should in future appoint at least one woman to their boards," says Federal Minister for Women's Affairs Dr. Franziska Giffey. "But our draft does not stop there, because those who continue to plan with target figure "zero" in the future and fail to give plausible reasons for this will have to expect noticeable sanctions. It's time to increase the pressure, I will do everything in the federal government to achieve progress here."

"Zero Tolerance for Zero Diversity - Only legal pressure creates real change"

"The time for appeals is over. We knew it would be a marathon to increase the number of women in leadership positions in Germany. The first hurdle was taken when the quota for women was introduced 5 years ago. But where there is no pressure, there seems to be a lack of will for change and fitness. Companies that continue to plan with zero diversity must now be shown the red card. We must therefore

extend the legal requirements and tighten the sanctions. It is time to tear down blockades and increase the speed,” explains FidAR President Monika Schulz-Strelow. “It is a joint responsibility of women and men in corporate management bodies to enforce equal participation at all levels.”

Without quotas, the development of equal participation stagnates

Overall, the binding quota for women on boards introduced in Germany in 2015 continues to make the difference. In all areas of the comprehensive WoB index analysis, greater progress in the proportion of women can be seen in the companies subject to the quota: in the supervisory boards and management boards, in the committees of the supervisory boards and in the target figures. Here, quota companies set far more ambitious targets than non-quota companies. In contrast, the development of equal participation is stagnating in companies that are not subject to quotas.

FidAR calls for European initiative for more equality

“90 percent male quota is a shame for the German economy. This puts Germany at the bottom of the global league in terms of diversity and equal opportunities for women. The German government should use its Presidency of the Council of the European Union to give new impetus to diversity. Europe-wide uniform guidelines for the proportion of women in leading positions would be a milestone for equal rights,” emphasised Schulz-Strelow. “If companies continue to refuse to strategically plan with women in management, a quota for the board level would be the logical consequence. And the companies would have earned this quota regulation themselves by rejecting the last chance of voluntary self-regulation.”

The WoB index is sponsored by the Federal Ministry for Family Affairs, Senior Citizens, Women and Youth. The detailed [FidAR Women on Board Index 185 report](#) (in German) can be found at www.wob-index.de.

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About FidAR:

FidAR – Frauen in die Aufsichtsräte e. V. is a non-partisan and nationwide initiative founded in 2006 by women in leading positions in business, science and politics. FidAR strives for an enduring increase of the female proportion in the supervisory boards of German companies and the improvement of corporate governance. The aim of the initiative is equal opportunity in all leading positions of the German economy. FidAR pursues these goals in close cooperation with business, politics, science as well as important business and women’s associations. For more information on FidAR see www.fidar.de.