



ERT Press Statement

European Round Table of Industrialists meet with UK Prime Minister Theresa May

LONDON, 1 November 2018 –

We appreciate today's exchange with Prime Minister Theresa May on the status of the Brexit negotiations. The European Round Table of Industrialists continues to support both the EU and the UK in finding an agreement. We are concerned that time is tight to avoid a no-deal Brexit, which would damage both the UK and the EU27 economies. An agreement on the UK's orderly withdrawal must urgently be found as uncertainty results in less investment and undermines growth and prosperity.

A future EU/UK partnership must have uninterrupted and frictionless flow of goods, such as with a customs union, and create a stable and fair regulatory environment. Regulatory divergence is unhelpful and costly given the interdependence of the EU/UK supply chains. A longer transition period should be considered to avoid any unnecessary disruption.

Note to Editors:

The **European Round Table of Industrialists (ERT)** is a forum of 54 leaders of major multinational companies of European parentage covering a wide range of industrial and technological sector. ERT was created in 1983. Companies of ERT Members are widely situated across Europe, with combined revenues exceeding €2,250 billion, sustaining approximately 6.8 million jobs in the region. They invest more than €50 billion annually in R&D, largely in Europe.

Contact:

Victoria PALMER-MOORE / Matthew O'TOOLE
Powerscourt
Tel + 44 20 7250 1446
E-mail: TeamERT@powerscourt-group.com