



**GCI Europe – Press Information
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Corporate Transparency: It's a Two-Speed Europe

A GCI Europe survey of national newspaper correspondents in 15 EU countries shows a sharp distinction between countries where companies are becoming more open in their contacts with the media and those where transparency is declining.

Eight countries reported that corporate candour had improved since 2000 and seven reported the opposite, also noting that their work as journalists was therefore more difficult.

Only three countries' correspondents felt that US-originating measures to enhance corporate governance had so far made any positive difference in their own business environments.

Four countries' respondents believed that corporate transparency would improve in the future; the others saw no sign of any change for the better.

The optimistic reports came from the UK, The Netherlands, Belgium, Switzerland, Denmark, Norway and Sweden; Italy was also positive about improving transparency, but noted the country's unusual media circumstances (Italy has just come 74th in the Freedom House survey of global media freedom).

GCI Europe's spokesman, Adrian Wheeler, said that the results of the survey were a wake-up call to corporations and their advisors throughout the EU: "In today's electronic democracy it is incredible that companies are less forthcoming with the media than they were four years ago. An open attitude towards the press is the first line of defence for a company whose reputation is under threat. And whose isn't?"

Note to Editors: The survey was conducted in September 2004 among correspondents working for national media in the UK and Ireland, France, Germany, The Netherlands, Belgium, Spain & Portugal, Switzerland, Italy, Denmark, Norway, Sweden, The Czech Republic and Hungary.

GCI's European National Media Panel comprises correspondents in every European country and was established to provide GCI's clients with an authoritative sounding-board on current affairs issues of the day.

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