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## PRESS RELEASE

### New measures to attract global talents and start-ups to France

**The Government announces new rule changes in stock-options schemes and in the French Tech Visa initiative for foreign start-ups and their employees based in France.**

France has now established itself as a key player in technology with a new record-high of €5bn venture capital-backed investments in 2019. To develop and sustain such a position, **start-ups need to be able to recruit and retain the best talents in France and from all over the world.** The policy changes introduced by the Government will support this ambition by strengthening France's attractiveness.

One set of measures relates to the **BSPCE** ("Bons de Souscription de Parts de Créateur d'Entreprise"), the most commonly used stock-option scheme dedicated to start-ups' employees.

First, the **BSPCE scheme will now be accessible to foreign companies with France-based employees.** This impactful measure will act as a strong incentive for the establishment of start-ups in France, thus making the French innovation ecosystem more global.

Also, the **pricing method of the BSPCE scheme has been revised to benefit employees.** **The latter will be able to exercise their stock options at a fair-market value,** implying the possibility of a discount compared to the valuation derived from the latest fundraising.

Concurrently, the **exemption from employers' contributions ("cotisations patronales") applied to the AGA** ("Attributions Gratuites d'Actions", allocations of free shares), another incentive scheme, has also been expanded. Originally directed at small and medium-sized enterprises (less than 250 employees), **the exemption can now apply to larger companies** ("ETI", between 250 and 4999 employees). This extension will support scale-ups in their development, enabling them to reach a higher level of maturity and therefore to lead France's economic growth.

Finally, the **restriction that required an employer to be headquartered in France** in order to benefit from the **French Tech Visa has been removed** to foster greater access to global talents. **France has the only startup employee visa in the world that checks all the boxes:** diploma and nationality agnostic, automatically extends the visa to the family, high priority given to applications, valid for four years and renewable.



As stated by Cédric O, French Secretary of State for Digital Affairs: *“France has a clear ambition to be a world-leading country in technology. To achieve so, our tech ecosystem needs to be deeply international. That’s why we have adopted these key measures for foreign talents and startups.”*

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