



PRESS RELEASE

NEW EFRAG TEG CHAIRWOMAN AND EFRAG CEO

The EFRAG Board has appointed Chiara Del Prete as the new EFRAG TEG Chairwoman and Saskia Slomp as the new EFRAG CEO starting April 2019.

Brussels, 22 March 2019: The EFRAG Board has approved the appointment of the new EFRAG Technical Expert Group (TEG) Chairwoman and the new EFRAG CEO as per 1 April 2019.

Following a call for applicants to identify a successor to Andrew Watchman, EFRAG TEG Chairman and CEO, whose mandate comes to an end this month, EFRAG is pleased to announce that Chiara Del Prete will assume the role of EFRAG TEG Chairwoman on a full-time basis from 1 April 2019. During her 3-year term (renewable once), she will be responsible for leading all of EFRAG's technical activities. Saskia Slomp, EFRAG's current Governance & Admin Director, will become the new CEO responsible for the operational management of EFRAG.

With broad professional experience in financial reporting – as auditor, preparer and advisor – Chiara Del Prete is currently a Partner at Mazars. From 2011 to 2016, she was responsible for the accounting principles and disclosure of a listed and internationally active banking group. Over the past 10 years Chiara has been an active player and contributor in senior fora on financial reporting and standard setting at international level, and engaged in technical dialogues with regulators and standard setters.

Saskia Slomp has worked at EFRAG since 2010 as a member of the EFRAG management involved in wide range of activities. Previously, she was actively involved in the establishment of EFRAG back in 2001 and since then in EFRAG's activities, in her role as Technical Director at FEE (now Accountancy Europe). She has over 30 years' experience in financial and corporate reporting and corporate governance, having initially qualified as an auditor.

Jean-Paul Gauzès, EFRAG Board President, welcomed the new EFRAG TEG Chairwoman and new EFRAG CEO: *"EFRAG is delighted to have identified a highly qualified professional to assume the role of EFRAG TEG Chairwoman. Chiara's experience will help EFRAG to continue to meet its mission of providing a strong European voice in the development of IFRS Standards and providing high quality endorsement advice to the European Commission."*

She will work in tandem with the new EFRAG CEO Saskia Slomp. Saskia has a wealth of experience in EFRAG and its activities since the establishment of EFRAG. She has given me a lot of support as President and I am looking forward to our continued cooperation.

I wish to thank Andrew Watchman for his invaluable contribution to EFRAG under his leadership during his mandate.”

Chiara Del Prete, incoming EFRAG TEG Chairwoman, commented on taking office in April: *“The years ahead are certainly a momentous time for EFRAG. I am excited and honoured to be appointed as the EFRAG TEG Chairwoman. In this role, I am proud to serve the mission of ensuring that IFRS Standards are responsive to European needs and concerns. I am also excited to be able to contribute to the EFRAG activities stimulating innovation in the field of corporate reporting. I look forward to working with EFRAG TEG and Board members and with the EFRAG stakeholders and to continuing the outstanding work of Andrew and his team”.*

Saskia Slomp, incoming EFRAG CEO said: *“I am delighted to have received the confidence of the EFRAG Board in appointing me in the EFRAG CEO function and look forward to working together with Chiara in her role as EFRAG TEG Chairwoman. I expect that together we can make EFRAG even more successful than it already is. I very much welcome the continued cooperation with all my colleagues at EFRAG, our member organisations and other stakeholders. I thank Andrew for his support and for helping me progress into this role.”*

- ENDS –

Notes for editor:

1. Contact details:
 - a. For more information about EFRAG please contact: EFRAG, 35 Square de Meeûs, B-1000 Brussels. Tel: +32 (0)2 207.93.00; info@efrag.org
2. About EFRAG (www.efrag.org)
 - a. The European Financial Reporting Advisory Group’s (EFRAG) mission is to serve the European public interest by developing and promoting European views in the field of financial reporting and ensuring these views are properly considered in the IASB standard-setting process and in related international debates. EFRAG ultimately provides advice to the European Commission on whether newly issued or revised IFRS meet the criteria in the IAS Regulation for endorsement for use in the EU, including whether endorsement would be conducive to the European public good. EFRAG stimulates innovation in

corporate reporting through the European Corporate Reporting Lab's work in sharing good practices, which also complements and contributes to our work on financial reporting.

- b. EFRAG seeks input from all stakeholders, and obtains evidence about specific European circumstances, throughout the standard-setting process and in providing our endorsement advice. Our legitimacy is built on transparency, governance, due process (which may include field tests, impact analyses and outreaches), public accountability and thought leadership. This enables EFRAG to speak convincingly, clearly and consistently, and be recognised as the European Voice in financial reporting.
3. EFRAG TEG has a central role in providing technical advice to the EFRAG Board that is responsible for all EFRAG positions with the objective of Europe speaking with one voice. In doing so, EFRAG TEG provides in full independence its own professional judgement, arguments and technical analysis based on its technical expertise and on EFRAG's due process.

