

16 January 2017

NEW EFRAG TEG COMPOSITION – APRIL 2017

On 13 December, the EFRAG Board decided to appoint Silvia Dinova (Grant Thornton, Bulgaria) as a new member of EFRAG TEG. The Board also reappointed Geert Ewalts, Günther Gebhardt, Heinz Hense, Andrew Spooner and Ambrogio Virgilio as EFRAG TEG members for a new term.

The EFRAG Board is pleased to announce the new composition of the EFRAG Technical Expert Group (TEG) as per 1 April 2017. The EFRAG TEG plays a central role in providing technical advice to the EFRAG Board that is responsible for all EFRAG positions with the objective of EFRAG speaking convincingly, clearly and consistently, and be recognised as the European Voice in financial reporting. EFRAG TEG provides its own professional judgment, arguments and technical analysis based on its technical expertise and on EFRAG's due process.

Roger Marshall, Chairman EFRAG Board Nominating Committee, welcomed the new composition of EFRAG TEG:

“With the new composition of EFRAG TEG a step is taken towards a better geographical and gender balance of EFRAG TEG. Silvia Dinova and the five reappointed EFRAG TEG members will contribute to maintaining EFRAG's well-established technical credibility and influencing the IASB's decisions on the international scene.”

Andrew Watchman EFRAG TEG Chairman commented further:

“On behalf of everyone at EFRAG, I would like to express gratitude to Phil Aspin who has served as a valued member of EFRAG TEG for the last two years. Phil has shown great dedication to the work of EFRAG, and we have all benefited from his financial reporting expertise. Phil has also brought deep knowledge of the issues affecting the financial reporting of rate-regulated activities and I very glad he has agreed to continue to contribute to our work in this area. I am delighted to welcome Silvia Dinova, who will bring the Bulgarian and wider Central European point of view to the EFRAG TEG discussions.”

16 January 2017

As of 1 April 2017, the members of **EFRAG TEG** are:

- **Andrew Watchman**, Auditor, UK – **EFRAG TEG Chairman and CEO**
- **Nicklas Grip**, Banking and financial instruments' specialist, Sweden – **EFRAG TEG vice-Chairman**
- **Christian Chiarasini**, Auditor, France
- **Silvia Dinova**, Auditor, Bulgaria
- **Geert Ewalts**, Insurance specialist, the Netherlands
- **Günther Gebhardt**, Academic, Germany
- **Heinz Hense**, Industry, Germany
- **Søren Kok Olsen**, Auditor, Denmark
- **Nicolas de Paillerets**, Industry, France
- **Serge Pattyn**, User, Belgium
- **Andrew Spooner**, Auditor, UK
- **Ambrogio Virgilio**, Auditor, Italy

Country liaison

- **Anthony Appleton**, Technical Director, Financial Reporting Council (FRC), United Kingdom
- **Tommaso Fabi** : Technical Director, Organismo Italiano di Contabilità (OIC), Italy
- **Sven Morich**, Technical Director, Accounting Standards Committee of Germany (ASCG)
- **Cedric Tonnerre**: Technical Director, l'Autorité des normes comptables (ANC), France

Note for editors:

1. *About EFRAG (www.efrag.org)*

EFRAG's 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 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.

2. *Press enquiries*

Press enquiries should be directed to Neha Mehra on +32-(0)2 210 44 02.