



## PRESS RELEASE

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### NEW EFRAG TEG COMPOSITION

The new EFRAG TEG composition, effective 1 April 2018, has been approved by the EFRAG Board. EFRAG TEG welcomes two new members, Emmanuelle Guyomard and Jed Wrigley, as Nicolas de Paillerets and Serge Pattyn retire as EFRAG TEG members. Nicklas Grip is reappointed as EFRAG TEG Vice-Chairman and five other members are also reappointed: Ana Cortez, Guenther Gebhardt, Heinz Hense, Soren Kok Olsen and Andrew Spooner.

*Brussels, 11 December 2017:* The EFRAG Board has approved the new composition of the EFRAG Technical Expert Group (TEG) effective 1 April 2018.

EFRAG TEG is responsible for providing the EFRAG Board with expert advice in financial reporting matters. Their advice takes the form of recommended positions, either in draft form to support public consultation or in final form after having duly considered all input received through EFRAG's due process. EFRAG TEG benefits from expert advice in specialist areas provided by working groups it establishes as see fit for its purposes under the oversight of the EFRAG Board.

Starting on 1 April 2018, EFRAG TEG welcomes two new members: Emmanuelle Guyomard (industry, Sanofi) and Jed Wrigley (user, Fidelity International) on the user seat. Having completed the maximum term of six years, Nicolas de Paillerets and Serge Pattyn will retire as EFRAG TEG members. The reappointment of Nicklas Grip as EFRAG TEG Vice-Chairman and of 5 other members (Ana Cortez, Guenther Gebhardt, Heinz Hense, Soren Kok Olsen and Andrew Spooner) results in the new EFRAG TEG composition effective 1 April 2018.

Andrew Watchman, EFRAG TEG Chairman and CEO, commented on the new composition: "On behalf of EFRAG, I would like to thank Nicolas de Paillerets and Serge Pattyn for their contribution and dedication to EFRAG bringing respectively a preparer and user perspective during their full term of EFRAG TEG membership. Their expertise and knowledge were a valuable contribution to our work which we deeply appreciate. To all reappointed members, I am confident that our work will remain as high quality as always, I am looking forward to another year of fruitful projects.



I am very pleased to welcome Emmanuelle Guyomard and Jed Wrigley on board, as I am certain that their relevant experience will enrich the discussions and help EFRAG in its mission to serve the European public interest by developing and promoting European views in the field of financial reporting.”

TEG composition effective 1 April 2018:

- **Andrew Watchman**, Auditor, UK – EFRAG TEG Chairman and CEO
- **Nicklas Grip**, Banking and financial instruments’ specialist, Sweden – EFRAG TEG vice-Chairman
- **Ana Rosa Cortez**, Auditor, Spain
- **Silvia Dinova**, Auditor, Bulgaria
- **Geert Ewalts**, Insurance specialist, the Netherlands
- **Günther Gebhardt**, Academic, Germany
- **Emmanuelle Guyomard**, Industry, France
- **Heinz Hense**, Industry, Germany
- **Søren Kok Olsen**, Auditor, Denmark
- **Andrew Spooner**, Auditor, UK
- **Ambrogio Virgilio**, Auditor, Italy
- **Jed Wrigley**, User

Country liaison

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

- ENDS -

Notes for editor:

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2. About EFRAG ([www.efrag.org](http://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 Standards 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.

- 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.

