



PRESS RELEASE

NEW EFRAG TEG COMPOSITION

The new EFRAG TEG composition has been approved by the EFRAG Board. EFRAG TEG will welcome two new members: Dennis Jullens and Massimo Tosoni. Two EFRAG TEG members have been reappointed: Erlend Kvaal and Olivier Scherer.

Brussels, 6 January 2021: The EFRAG Board has approved the new composition of the EFRAG Technical Expert Group (EFRAG TEG) effective from 1 April 2021. One vacancy has been left for candidates with a general accountancy profession background.

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 established under the oversight of the EFRAG Board.

EFRAG TEG welcomes two new members: Dennis Jullens (user background) and Massimo Tosoni (insurance industry, Italy) will join EFRAG TEG. Geert Ewalts, Ambrogio Virgilio and Jed Wrigley will retire from EFRAG TEG on 31 March 2021. Two members of EFRAG TEG have been reappointed: Erlend Kvaal and Olivier Scherer.

One vacancy has been left for candidates with a with a general accountancy profession background with a nationality from an EEA country other than France, Germany, Italy and Spain. A call for candidates will soon be issued.

Chiara Del Prete, EFRAG TEG Chairwoman, commented on the new composition: "On behalf of EFRAG, I would like to thank Geert Ewalts, Ambrogio Virgilio and Jed Wrigley for their excellent contributions to EFRAG TEG over the last years. Furthermore, I thank Ambrogio Virgilio for chairing the EFRAG Insurance Accounting Working Group since 2016.

I am pleased to welcome two new EFRAG TEG members: Dennis Jullens and Massimo Tosoni. The deep knowledge and expertise of the new EFRAG TEG members will enrich the discussions. The two reappointed members, Olivier Scherer and Erlend Kvaal, are highly valued and I greatly appreciate their continued commitment to bring technical advice of the highest quality to the EFRAG Board."

EFRAG TEG composition as per 1 April 2021

- **Chiara Del Prete**, Accountancy profession, /banking and financial instrument's specialist, Italy - **EFRAG TEG Chairwoman**
- **Nicklas Grip**, Banking and financial instruments' specialist, Sweden – **EFRAG TEG vice-Chairman**
- **Jens Berger**, Accountancy profession, Germany
- **Ana Rosa Cortez**, Accountancy profession, Spain
- **Emmanuelle Guyomard**, Industry, France
- **Dennis Jullens**, User
- **Erlend Kvaal**, Academic, Norway
- **David Procházka**, At large, Czech Republic
- **Christoph Schauerte**, Industry, Germany
- **Olivier Scherer**, Accountancy profession, France
- **Massimo Tosoni**, Insurance specialist, Italy

Country liaison

- **Jenny Carter**, Technical Director, Financial Reporting Council (FRC), United Kingdom¹
- **Tommaso Fabi**, Technical Director, Organismo Italiano di Contabilità (OIC), Italy
- **Vincent Louis**, Technical Director, l'Autorité des normes comptables (ANC), France
- **To be nominated**, Accounting Standards Committee of Germany (ASCG)

- 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

¹ subject to the implications and agreements following Brexit

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 Reporting Lab@EFRAG'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.

