

21 December 2011

NEW EFRAG TEG COMPOSITION AS OF APRIL 2012

EFRAG's Supervisory Board appoints Joanna Frykowska from Ernst & Young Poland and Serge Pattyn from Emerio Belgium as new EFRAG TEG members, and reappoints Mike Ashley as EFRAG TEG Vice-Chairman and Nicklas Grip, Nicolas de Paillerets, Hans Schoen, and Andrea Toselli as EFRAG TEG members.

EFRAG's Supervisory Board announced today the composition of EFRAG's Technical Expert Group, to take effect in April 2012. Joanna Frykowska from Ernst & Young Poland and Serge Pattyn from Emerio in Belgium are appointed as new members of EFRAG TEG. Mike Ashley has been reappointed as the EFRAG TEG Vice-Chairman. The existing EFRAG TEG members who were available for reappointment – Nicklas Grip, Nicolas de Paillerets, Hans Schoen, and Andrea Toselli – have been reappointed.

Pedro Solbes, Chairman of EFRAG's Supervisory Board, welcomed the new EFRAG TEG:

"We are delighted to keep a strong EFRAG Technical Expert Group in place with the reappointment of five existing EFRAG TEG members, and the appointment of Joanna Frykowska and Serge Pattyn. This will allow EFRAG to continue facing 2012 financial reporting challenges successfully, in a year when the IASB has to not only bring its four main active projects (Revenue Recognition, Leases, Financial Instruments, and Insurance Contracts) to a close, but also shape its working plan and new activities for the years to come. I am confident that EFRAG TEG in its new composition will continue to allow European views to constructively influence IASB decisions on the international scene."

Françoise Flores, EFRAG Chairman, expressed her support and commented further:

"I would like to express all our gratitude to Anna Sirocka and Carsten Zielke who have shown great dedication to the work of EFRAG for the last six years, and brought to EFRAG their financial reporting expertise and deep knowledge in, respectively, the specificities of Eastern Europe and the needs of users. I am delighted to welcome Joanna Frykowska and Serge Pattyn who will ensure that EFRAG TEG keeps the appropriate level of insight into these two particular areas. Finally, I welcome the continuity and level of quality that the reappointments of Mike Ashley as EFRAG TEG Vice-Chairman, and of Hans Schoen, Nicklas Grip, Andrea Toselli and Nicolas de Paillerets as EFRAG TEG members, are securing for the work of EFRAG."

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As of 1 April 2012, the members of **EFRAG TEG** are:

Members:

- **Françoise Flores**, Industry, France - **EFRAG Chairman**
- **Mike Ashley**, Auditor, UK, **Vice-Chairman of EFRAG TEG** (*reappointed*)
- **Gabi Ebbers**, Insurance specialist, Germany
- **Joanna Frykowska**, Auditor, Poland (*appointed*)
- **Nicklas Grip**, Banking and financial instruments' specialist, Sweden (*reappointed*)
- **Araceli Mora**, Professor, Spain
- **Nicolas de Pailletts**, Industry, France (*reappointed*)
- **Serge Pattyn**, User, Belgium (*appointed*)
- **Hans Schoen**, former Auditor, The Netherlands (*reappointed*)
- **Friedrich Siener**, Industry, Germany
- **Andy Simmonds**, Auditor, UK
- **Andrea Toselli**, Auditor, Italy (*reappointed*)

Non-voting members:

- **Angelo Casò** : Chairman, Organismo Italiano di Contabilità (OIC), Italy
- **Jérôme Haas**: Chairman, Autorité des Normes Comptables (ANC), France
- **Liesel Knorr**: President, Accounting Standards Board of Germany (ASCG)
- **Roger Marshall**: Chairman, Accounting Standards Board (ASB), United Kingdom

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Note for editors:1. *About EFRAG* (www.efrag.org)

The European Financial Reporting Advisory Group, EFRAG, was set up principally for the purpose of:

- Providing pro-active advice to IASB (the International Accounting Standards Board);
- Advising the European Commission on the acceptability of International Financial Reporting Standards (IFRS) for endorsement for use in Europe in the consolidated accounts of all listed companies;
- Stimulating, coordinating, and carrying out pro-active accounting activities;
- Advising the European Commission on any resulting changes to be made to the accounting directives and related topics.

2. *Press enquiries*

Press enquiries should be directed to Nathalie Saintmard (EFRAG Communications Manager) on +32-(0)2 210 44 07.