

2 April 2015

## **NEW EFRAG TEG COMPOSITION**

***The EFRAG Board appoints three new EFRAG TEG members to complete the EFRAG Technical Expert Group.***

The EFRAG Board is pleased to announce the appointment of three new members to the EFRAG Technical Expert Group (TEG). The EFRAG TEG plays a central role in providing technical advice to the EFRAG Board. In doing so, EFRAG TEG provides its own professional judgment, arguments and technical analysis based on its technical expertise and on EFRAG's due process.

EFRAG welcomes as new EFRAG TEG members: Heinz Hense – ThyssenKrupp (Germany), Ambrogio Virgilio – EY Italy and, as of 1 June, Andrew Spooner- Deloitte (UK).

EFRAG would like to express its gratitude to Joanna Frykowska, who wishes to step down on 1 June 2015 after having contributed her expertise for more than three years.

Roger Marshall, Acting EFRAG President, welcomed the new EFRAG TEG members:

*“We were very impressed with the large number and quality of the applications for EFRAG TEG membership. We look forward to the valuable input of the new TEG members.”*

Françoise Flores, EFRAG TEG Chairman, commented further:

*“I am very pleased to welcome Heinz Hense, Ambrogio Virgilio and Andrew Spooner who will bring a wide range of expertise, industry knowledge and practical experience of added value to EFRAG. On behalf of EFRAG TEG, I wish to express gratitude to Joanna Frykowska for bringing to us, beyond her expertise, the thoroughness of her analyses and insights in Central Europe specificities.”*

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As of 1 April 2015, the members of **EFRAG TEG** are:

- **Françoise Flores**, Industry, France – **EFRAG TEG Chairman**
- **Mike Ashley**, Auditor, UK – **EFRAG TEG Vice- Chairman** (reappointed)
- **Phil Aspin**, Industry, UK
- **Christian Chiarasini**, Auditor, France
- **Geert Ewalts**, Insurance specialist, the Netherlands
- **Günther Gebhardt**, Academic, Germany
- **Joanna Frykowska**, Auditor, Poland (till 1 June 2015)
- **Nicklas Grip**, Banking and financial instruments' specialist, Sweden
- **Heinz Hense**, Industry, Germany
- **Serge Pattyn**, User, Belgium
- **Andrea Toselli**, Auditor, Italy
- **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)

As of 1 June **Andrew Spooner**, Auditor, UK will replace Joanna Frykowska.

**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 changes to be made to the Accounting Directive and related topics.

2. *Press enquiries*

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