

PRESS RELEASE

Christian Ossig named Chair of EBF Executive Committee

• Giovanni Sabatini's second two-year terms ends in December

VADUZ, Liechtenstein, 20 November 2019 – Christian Ossig, Chief Executive of the association of German banks Bankenverband, has been appointed as Chairman of the European Banking Federation's Executive Committee for a two-year term from January 2020.

He will succeed Giovanni Sabatini, General Manager of the Italian banking association ABI, whose second two-year mandate ends in December. The appointment was agreed at today's Executive Committee in Liechtenstein. The EBF Executive Committee is composed of the senior leadership of national banking associations from 32 countries in Europe.

Christian Ossig has a background in international banking and joined the association of German banks in 2016. From January he will join the EBF's leadership troika that also includes Wim Mijs as Chief Executive Officer and Jean Pierre Mustier, CEO of Unicredit Group, as President of the Board, at a time when Europe is standing at a critical juncture that will determine the future of the European economy and its financial sector.

Says Christian Ossig:

"I look forward to taking on this new task at an exciting time and thank Giovanni for the valuable work he has done over the past four years. Be it climate change or digitalization, Europe faces major challenges and opportunities. The same goes for European banks. By completing Banking Union, better integrating European financial markets and establishing a true Capital Markets Union, we can lay the foundations for more economic growth and an efficient banking sector. This also includes appropriate implementation of the new Basel capital requirements. It's clear to me that for these tasks we need more Europe, not less."

Says Giovanni Sabatini:

"These four years of double mandate have proved extremely exciting and challenging. They coincided with the setup of the Banking Union - a demanding task for the whole industry where EBF succeeded in establishing close and fruitful relationships with Supervisors - and with a period of dramatic development for banks, due to flooding regulation and disrupting technologies that brought into the banking landscape other players like GAFAs and FinTechs. Christian, thanks to his international background and strong knowledge of the financial industry, is perfectly positioned to continue the challenge of confirming EBF as the most accountable interlocutor of EU institutions for the European banking sector."

About the EBF:

The European Banking Federation is the voice of the European banking sector, bringing together national banking associations from across Europe. The EBF is committed to a thriving European economy that is underpinned by a stable, secure and inclusive financial ecosystem, and to a flourishing society where financing is available to fund the dreams of citizens, businesses and innovators everywhere. Website: www.ebf.eu

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