

## PRESS RELEASE

### **ESMA Chair Steven Maijoor and Executive Director Verena Ross extended for second five-year-term**

The Board of Supervisors of the European Securities and Markets Authority (ESMA) has today decided to extend the terms of office for both the Chair, Steven Maijoor, and Executive Director, Verena Ross, for another five years. The Board based its decision on an evaluation of the work of the Chair and Executive Director over the past five years, as well as on ESMA's requirements for the coming years. The decision to extend Steven Maijoor's term is subject to confirmation by the European Parliament.

**Steven Maijoor**, ESMA Chair, said:

"It has been a unique experience to chair ESMA in its formative years and it is an honour to have the trust from the Board for another five-year-term. I am looking forward to further building on our work to enhance investor protection and the stability of EU financial markets. I also look forward to discussing ESMA's strategy, including its role in the Capital Markets Union, with the European Parliament."

**Verena Ross**, ESMA Executive Director, commented:

"I'm honoured by the decision of the Board to entrust me with the day-to-day running of ESMA for another five years. Building the organisation has been a fantastic experience and I look forward to continuing to ensure that ESMA runs in an efficient and effective way. This will contribute to implementing the regulatory reforms in the financial markets, particularly through ESMA's enhanced focus on fostering supervisory convergence."

In his role as ESMA Chair, Steven Maijoor will continue to lead and prepare the work of the Board, ESMA's main decision-taking body made up of the heads of the EU's 28 national securities regulators. As Executive Director, Verena Ross will continue to be in charge of the day-to-day management and the implementation of the annual work programme of ESMA.



## Notes for editors

1. ESMA is an independent EU Authority established on 1 January 2011 and works closely with the other European Supervisory Authorities responsible for banking (EBA), and insurance and occupational pensions (EIOPA), and the European Systemic Risk Board (ESRB).
2. ESMA's mission is to enhance the protection of investors and promote stable and well-functioning financial markets in the European Union (EU). As an independent institution, ESMA achieves this aim by building a single rule book for EU financial markets and ensuring its consistent application across the EU. ESMA contributes to the regulation of financial firms with a pan-European reach, either through direct supervision or through the active co-ordination of national supervisory activity.

Further information:

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