

PRESS RELEASE

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ECB adopts opinion on appointment of new Executive Board member

- Governing Council has no objection to proposed candidate Fabio Panetta

The Governing Council of the European Central Bank (ECB) today adopted an opinion on a recommendation from the Council of the European Union on the appointment of a member of the ECB's Executive Board.

The Governing Council had no objection to the proposed candidate, Fabio Panetta, who is a person of recognised standing and professional experience in monetary or banking matters, as required by Article 283(2) of the Treaty on the Functioning of the European Union. Mr Panetta currently serves as Senior Deputy Governor of the Banca d'Italia.

Following the Governing Council's opinion and an opinion of the European Parliament, the new member of the Executive Board will be appointed by the European Council. The Governing Council's opinion, which will be published shortly in the Official Journal of the European Union, will be made available on the ECB's website in all official EU languages.

Once appointed, Mr Panetta will succeed Benoît Cœuré, whose eight-year term as Executive Board member ends on 31 December 2019.

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