

EFSF appoints David Vegara as Senior Advisor to CEO

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Press releases

EFSF

Luxembourg – EFSF has appointed David Vegara as Senior Advisor to the CEO Klaus Regling with effect from 20 September 2012. Mr Vegara previously worked at the IMF where he was Deputy Director of the Western Hemisphere Department.

Prior to joining the IMF, Mr Vegara was State Secretary for Economic Affairs at the Spanish Ministry of Economy and Finance from 2004-2009. He acted as Chairman for the European Union’s Financial Services Committee (2005-2009). Mr Vegara also was Chairman of the Spanish brokerage firm, InterMoney. He has taught at the Pompeu Fabra University in Barcelona and the Universidad Complutense in Madrid.

Klaus Regling, CEO of EFSF commented “I am delighted to welcome David Vegara to the EFSF and future ESM. His valuable experience gained in both the public and private sector will be highly useful”.

About EFSF

The European Financial Stability Facility (EFSF) was incorporated in Luxembourg on 7 June 2010. Its objective is to preserve financial stability of Europe’s Economic and Monetary Union by providing financial assistance to euro area Member States in difficulty. In order to fulfil its mission, the EFSF is authorised to issue bonds or other debt instruments on the market to raise funds needed to provide loans to countries in financial difficulties, intervene in the debt primary and secondary markets, act on the basis of a precautionary programme and finance recapitalisations of financial institutions through loans to governments including in non-programme countries. All financial assistance to Member States is linked to appropriate conditionality. EFSF issues area backed by guarantees given by euro area Member States of up to €780

billion. EFSF has a lending capacity of €440 billion.

For further information also see FAQ on website www.efsf.europa.eu

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