

# ESM is reorganising its management structure

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17/07/2019

Press releases

ESM

Luxembourg - The ESM is reorganising its management structure. As a result, a new member will join the ESM's Management Board and some responsibilities among the current Management Board members will be reshuffled. Also, the institution will have a new Secretary General. All the changes are reflected in the [organisational structure](#). This reorganisation became effective on 15 September 2019.

"The new structure will make the ESM's management more efficient and create additional synergies", Managing Director Klaus Regling said. "Since the ESM was founded in 2012, its staff has grown to almost 190 with additional tasks added over time. It is therefore necessary to adapt our management structure to serve best the needs of our organisation."

The most important changes in the management structure are:

- ESM Deputy Managing Director Christophe Frankel will become the ESM's new Chief Risk Officer, after a successful nine years as Chief Financial Officer. This follows the departure of the current Chief Risk Officer, Cosimo Pacciani, who was also responsible for Compliance and decided to return to London after five successful years at the ESM. Mr Frankel will hand over the oversight of the Investment and Treasury Division and instead oversee the Risk Management division. He will continue to have responsibility for the Finance and Control division.
- ESM Secretary General Kalin Anev Janse will become Chief Financial Officer. He will continue to oversee the Funding and Investor Relations division and additionally, he will have responsibility for the Investment and Treasury division. After a successful 8.5 years he will hand over the role of Secretary

General.

- The current Head of Human Resources (HR) Sofie De Beule-Roloff will join the Management Board as the ESM's Chief Operating Officer. In this capacity, she will oversee the HR and Organisation division and the newly created Business Strategy and Project Management division (see [press release](#)).
- The current Head of Strategy and Institutional Relations Nicola Giammarioli will become the ESM's Secretary General. In this capacity, he will oversee the Corporate Governance and Internal Policies division in addition to the Policy Strategy and Institutional Relations division. Nicola Giammarioli will report directly to the Managing Director (see [press release](#)).
- There will be more limited changes in the responsibilities of the other members of the Management Board, namely Chief Economist Rolf Strauch and Chief Corporate Officer Françoise Blondeel. General Counsel David Eatough will also be responsible for Compliance. All the changes are reflected in the new organisational structure.

[ESM organisational structure as of 15 September 2019](#)

[Profile of Sofie De Beule-Roloff](#)

[Profile of Nicola Giammarioli](#)

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