

Press release

News from the International Capital Market Association (ICMA)

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Please see foot of release for contact details

ICMA/2006/01

Thursday, January 19, 2006

release: immediate

ICMA appoints René Karsenti as Executive President

(Zurich, Switzerland - London, UK) The International Capital Market Association (ICMA) is pleased to announce the appointment of René Karsenti as Executive President of the Association and as a member of the Board of Directors of ICMA.

Commenting on the appointment, Mr Hans-Joerg Rudloff, the Chairman of ICMA, stated: "ICMA, through its predecessor associations ISMA and IPMA, has played a major part in the development of the financial markets over the last few decades. Under the leadership of René Karsenti, ICMA will continue to reinforce its role in the international capital market. Mr Karsenti's outstanding skills as a market practitioner, his knowledge of the regulatory environment and, most importantly, the respect he enjoys among market participants as well as supervising authorities and regulators alike, will allow ICMA to make a major contribution to the global financial architecture, so serving the interests of its membership of more than 400 financial institutions, the new Financial Markets Federation and the capital market as a whole."

Mr Karsenti joins ICMA from the European Investment Bank (EIB), Luxembourg where he has been Director General of Finance since 1995. Prior to joining the EIB, Mr Karsenti was the Treasurer of the European Bank for Reconstruction and Development (EBRD) in London from its inception in May 1991. Before that Mr.Karsenti held various senior positions in the treasury organisations of the World Bank Group (IBRD and IFC) in Washington.

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More follows/

Notes for editors

1 International Capital Market Association (ICMA)

The International Capital Market Association is the self-regulatory organisation and trade association representing the investment banks and securities firms issuing and trading in the international capital market worldwide. ICMA's members are located in 48 countries across the globe, including the world's main financial centres, and currently number over 400 firms in total. ICMA performs a crucial central role in the market by providing and enforcing a self-regulatory code of industry-driven rules and recommendations which regulate issuance, trading and settlement in international fixed income and related instruments. ICMA liaises closely with regulatory and governmental authorities, both at the national and supranational level, to ensure that financial regulation promotes the efficiency and cost effectiveness of the capital market.

www.icma-group.org

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