

Press release

News from the International Capital Market Association (ICMA)

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Please see foot of release for contact details

ICMA/2006/02

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release: immediate

ICMA acknowledges the contribution of its departing Secretary General

(Zurich, Switzerland - London, UK) The International Capital Market Association (ICMA) has announced that John L. Langton has officially retired as Chief Executive and Secretary General of the Association – the position he has held since 1990.

Despite his previously stated intention to retire in mid 2005, Mr. Langton agreed to continue in his role for a further period of time at the request of the ICMA Board, to oversee the completion of the merger of ISMA with IPMA.

Mr Langton was elected to the board of what was the Association of International Bond Dealers (AIBD) in 1981 and became a member of its executive committee in 1988. In 1989 he was appointed Vice Chairman. He developed ICMA from its origins as the AIBD to what ICMA has become today, including the completion of the merger in July of 2005 as mentioned above. He holds an honorary degree of Doctor of Laws, University of Reading and has more than thirty years of experience in the international capital markets. He is also a very well-known figure in the market place, regarded with affection for his unfailing wit and humour.

Mr Langton will continue to work with the Association as a consultant to the Board and Executive President of ICMA and ICMA Ltd., for a further 6 months.

The Association recognises the value of his contribution, and excellent leadership over the years and wishes John well in the future. ICMA will thank Mr. Langton for his services at a special ceremony to be held in London in March.

ENDS

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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