

ESM Board of Governors appoints Mário Centeno as its Chairman

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Press releases

ESM

Luxembourg – The Board of Governors of the European Stability Mechanism (ESM) today appointed the President-Elect of the Eurogroup Mário Centeno as its Chairman, effective from 13 January 2018. In this capacity Mr Centeno succeeds Jeroen Dijsselbloem, whose term of office as President of the Eurogroup ends on the same date.

Mário Centeno, who is Finance Minister of Portugal, said: “I am honoured that my colleagues have entrusted me with this position. I will work closely with them on the ESM Board of Governors to form the consensus that is necessary to build a stronger Monetary Union, in which the ESM must continue to play a key role. I would also like to thank Jeroen Dijsselbloem for his leadership on the Board of Governors during challenging times for the euro area.”

ESM Managing Director Klaus Regling said: “I congratulate Mário Centeno on his appointment as Chairman of the ESM Board of Governors. As Portuguese Finance Minister, he played a major role in making his country one of the success stories among former programme countries. Under his leadership, the ESM Board of Governors will work on important issues, such as the conclusion of the ESM programme for Greece and the future role of the ESM.”

The ESM Board of Governors forms the highest governing body of the ESM and comprises the Ministers of Finance of the euro area member states. The most important decisions taken by the Board of Governors require mutual agreement. These include the provision of financial assistance to an ESM Member and the choice of instruments, conditions, and terms of such assistance. The European Commissioner for Economic and Monetary Affairs and the ECB President participate

in the meetings of the Board of Governors as observers.

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