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**PRESS RELEASE**

**EACT / Jean-Marc SERVAT new Chairman**

With effect from 1 July 2015 Jean-Marc Servat takes over from Richard Raeburn as Chairman of the European Association of Corporate Treasurers (EACT).

Richard is retiring from the role after more than seven years leading the EACT. During that time the EACT has had a significant impact on the post-crisis financial regulatory agenda within Europe, establishing the organisation and its members as having a legitimate voice on the detailed impact of regulation.

Jean-Marc is an experienced treasurer and has previously represented the Swiss treasury association (ACTSR) on the EACT board. He brings a strong international background and understanding of the objectives of the EACT.

Richard said: "There is still an enormous opportunity for the EACT to contribute to strengthening the treasury profession in Europe and to influence the development of policy as this impacts treasury management. I'm confident that Jean-Marc will do an excellent leadership job at the head of the EACT"

Jean-Marc said: "I'm very excited to be taking over as EACT Chairman at a time when our voice continues to be vitally important in helping to build strong treasury management and careers for European treasurers"

Background: the EACT's members are 21 national treasury associations from across Europe, with approximately 13,000 members employed within 6,500 groups/companies. In its initiatives the EACT seeks to develop the treasury profession and to ensure that regulatory and policy actions within Europe encourage the ability of treasurers to manage risk, funding and liquidity on behalf of predominantly non-financial organisations. Since the financial crisis in 2008 the EACT has been a prominent voice in the debate over financial regulatory proposals that have an impact beyond the financial sector.

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