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PRESS RELEASE

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ECB adopts opinion on appointment of its future President

- Governing Council has no objection to proposed candidate Christine Lagarde

The Governing Council of the European Central Bank (ECB) today adopted an opinion on the recommendation from the Council of the European Union on the appointment of the future ECB President.

The Governing Council has no objection to the proposed candidate, Christine Lagarde, who is a person of recognised standing and professional experience in monetary or banking matters, as required by Article 283(2) of the Treaty on the Functioning of the European Union. Ms Lagarde took up the role of International Monetary Fund (IMF) Managing Director in July 2011.

Following the Governing Council's opinion and the adoption of an opinion of the European Parliament, the new President will be appointed by the European Council. The Governing Council's opinion, which will be published shortly in the Official Journal of the European Union, will be made available on the ECB's website in all official EU languages.

Once appointed, Ms Lagarde will succeed Mario Draghi, whose eight-year term as President of the ECB ends on 31 October 2019.

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