



**PRESS RELEASE: NEW EUROPEAN COMMISSION TAKES OFFICE,
EU-ASEAN BUSINESS COUNCIL LOOKS FORWARD TO WORKING WITH THE NEW TRADE
COMMISSIONER**

- **EU-ASEAN Business Council welcomes the appointment of a new European Union Trade Commissioner, Cecilia Malmström, who takes office on November 1st for a period of five years.**
- **EU-ASEAN Business Council looks forward to working with the new Commission to develop and enhance Europe's strong business, trade and investment ties with ASEAN.**
- **Appointment of a new Trade Commissioner comes at an important time for Europe as it steps up its commercial relationship with the region:**
 - **The EU-ASEAN Business Council was officially launched on October 27th in Singapore as a business platform complementing European Commission activities in the region;**
 - **Underscoring the importance of the South East Asia region, the European Commission has announced that a dedicated ambassador to ASEAN will be appointed for the first time;**
 - **The EU-Singapore FTA was recently finalised, and the EU has a number of ongoing bilateral FTA negotiations with partners in the ASEAN region, including Malaysia, Vietnam and Thailand.**

A new Commission - the leadership of the European Union - will take office on November 1st for a period of five years. As Commissioner for Trade, Cecilia Malmström will lead on the European Union's trade policy, including the finalisation of FTAs with ASEAN member states. The Trade Commissioner has a very important role as trade is one of the areas where the European Commission has exclusive policy competence. The EU-ASEAN Business Council will play a major role in contributing to trade policy developments in the South East Asia region, and will be supporting European businesses as they seek to invest more and grow in ASEAN.

Commenting on the appointment of a new European Trade Commissioner, EU-ABC Chairman François Guibert said:

"The EU-ASEAN Business Council looks forward to working with the new European Commission, including Trade Commissioner, Cecilia Malmström. The appointment of a new Commission comes at an important time for Europe as it steps up its business, trade and investment engagement with the region. Europe is ASEAN's largest source of FDI, and is ASEAN's second largest trading partner.



This strong commercial relationship continues to grow and we look forward to working with the new commission to maintain and enhance Europe's commercial presence in South East Asia".

Notes to Editors:

About the EU ASEAN Business Council

Based in Singapore, the EU-ASEAN Business Council is a pan-ASEAN platform for European businesses to advocate for their trade and investment interests in South East Asia. Composed of senior business representatives from large European multinational corporations and all of the European Chambers of Commerce in South East Asia, it allows its members to engage in high-level meetings with policy-makers in ASEAN countries, and with the ASEAN secretariat and EU institutions. It acts as an interface for institutions in the European Union and in ASEAN to engage in a dialogue with businesses, including in the framework of the annual ASEAN-EU Business Summit.

The Council represents thousands of businesses through the membership of European Chambers of Commerce and the Council's own direct MNC membership.

The Executive Director of the EU-ASEAN Business Council is Mr Chris Humphrey, and its Chairman is Mr François Guibert. The Council is led by an elected Board consisting of corporate leaders representing a range of important industry sectors and representatives of the European Chambers of Commerce.

About the European Commission

The European Commission is the EU's executive body and represents the interests of Europe as a whole (as opposed to the interests of individual countries). Trade policy is one of the areas in which the European Commission has exclusive competence to determine policy. Cecilia Malmström takes over from Karel De Gucht as European Trade Commissioner for a period of five years from November 1st.

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