European Fund for Strategic Investments (EFSI): appointment of Executive Director

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PURPOSE: appointment of the Managing Director of the European Fund for Strategic Investments (EFSI).

BACKGROUND: Article 7(6) of Regulation (EU) 2015/1017 provides that the Managing Director of the EFSI is to be appointed by the European Investment Bank (EIB) for a fixed term of three years, renewable once, after approval by the European Parliament following an open and transparent selection process in line with EIB procedures, during which the European Parliament shall be kept duly informed in a timely manner at all stages.

The Steering Board of the European Fund for Strategic Investments (EFSI) had, on 2 October 2015, selected Wilhelm Molterer as candidate for the position of Managing Director of EFSI. Following a hearing organised by the European Parliament on 14 October 2015, the candidate was appointed by the EIB President for a 3-year term that will conclude before the end of 2018.

CONTENT: at its meeting on 19 July 2018, the Steering Board deliberated the proposal of the EIB President to extend the mandate of the Managing Director until the expiry of the current EFSI, as stipulated in the Regulation (EU) 2017/2396 (EFSI 2.0).

Given the excellent contribution of the current EFSI management in ensuring delivery of the EUR 315 billion target on investment mobilised, the EFSI Steering Committee adopted a proposal for the **extension of the mandate of Wilhelm Molterer as Executive Director of the EFSI**, which it forwarded to the European Parliament for approval.