AFME comment on the European Banking Authority’s announcement on the recapitalisation of Europe’s banks

Commenting on the announcement by the European Banking Authority on the recapitalisation of European banks, Simon Lewis, chief executive of the Association for Financial Markets in Europe (AFME) said:

“The recapitalising of Europe’s banks will not in itself solve the sovereign debt crisis. However this plan is set within a timeframe that should enable them to determine how best to strengthen their capital positions in ways that treat all stakeholders fairly and allow the banks to fulfil their role in supporting Europe’s economic recovery”.

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Notes:

1. The Association for Financial Markets in Europe advocates stable, competitive and sustainable European financial markets that support economic growth and benefit society.

2. AFME (Association for Financial Markets in Europe) promotes fair, orderly, and efficient European wholesale capital markets and provides leadership in advancing the interests of all market participants. AFME represents a broad array of European and global participants in the wholesale financial markets. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association through the GFMA (Global Financial Markets Association). For more information please visit the AFME website, www.afme.eu