Press release

**AFME responds to Brexit extension**

28 October 2019

**In response to the EU’s confirmation today that Article 50 will be extended until 31 January 2020, Simon Lewis, Chief Executive of AFME, said:**

“While uncertainty over Brexit continues, the extension to Article 50 avoids a no-deal scenario on 31 October. Europe’s banking industry has undertaken extensive work to prepare for a no-deal Brexit to ensure it can continue to serve clients across Europe.

“We now hope that regulators in the EU27 and UK will work together to address remaining regulatory issues in the additional time, including avoiding disruption to trading shares and derivatives, ensuring continued access to UK CCPs and putting in place national contingency measures.”

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**About AFME:**

AFME (Association for Financial Markets in Europe) advocates for deep and integrated European capital markets which serve the needs of companies and investors, supporting economic growth and benefiting society. AFME is the voice of all Europe’s wholesale financial markets, providing expertise across a broad range of regulatory and capital markets issues. AFME aims to act as a bridge between market participants and policy makers across Europe, drawing on its strong and long-standing relationships, its technical knowledge and fact-based work. 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 (ASIFMA) through the GFMA (Global Financial Markets Association). For more information please visit the AFME website: [www.afme.eu](http://www.afme.eu).

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