

PRESS RELEASE

EU T+1 Industry Committee meeting May 28: Key outcomes

A significant milestone in the implementation journey was reached as the Committee reviewed a first draft of recommendations with capital market representatives

The EU T+1 Industry Committee, chaired by Giovanni Sabatini, met in Brussels on Wednesday, 28 May, marking a significant milestone in the implementation journey towards a default T+1 securities settlement cycle. The Committee reviewed a first draft of the consolidated report of the recommendations of the Technical Workstreams with representatives from across the capital markets ecosystem. The recommendations will form the basis of a report, which is due to be published by the end of June 2025, of the blueprint of the changes that the EU T+1 Industry Committee believes must be collectively delivered to ensure successful delivery of the T+1 project.

Key outcomes from the session:

- Alignment on the recommended new “daily operational timetable” for “gating events”
- Consensus on the governance framework for ensuring public-private collaboration
- Agreement on the technical workstreams' preliminary recommendations
- Clear next steps for finalising our report by June 2025

The EU T+1 Industry Committee has appointed PwC as an external consultant to support the significant coordination effort required for the T+1 initiative.

All participants reinforced the urgency of preparation with Sabatini commenting: “As we progress toward our final recommendations, market participants must begin strategic planning and investment decisions to prepare for the October 2027 transition date.”