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Christian Clausen re-elected Chairman of the European Banking Federation

Nordea's CEO and Chairman of the Swedish Bankers' Association, Christian Clausen, has been given renewed confidence as Chairman of the European Banking Federation, EBF. He will remain as Chairman of the EBF for the coming two years.

- It is of course an honour for me to continue in this role. But most of all, it's an important responsibility to take on, bearing in mind the intense rate of change currently displayed by the European banking industry and financial regulations, says Christian Clausen.

As Chairman over the past two years, Christian Clausen has been the voice of the European banking industry on many matters. Managing the European debt crisis, the new regulations and capital adequacy requirements for banks, as well as the current proposal regarding the formation of a European banking union, are a few examples.

As representative of the Nordea Group, one of the European banks that has weathered the financial crisis best, Christian Clausen has also been able to provide expertise and experience both from the bank and the Nordic region, which is the area where bank stability has been firmest in the wake of the financial and euro crises.

- Over the last two years, I have built up a number of contacts among European banks, politicians and representatives of authorities. I look forward to keeping up the discussions and hence contributing to joint solutions to the major and difficult challenges facing Europe. We need to find regulations that create a stable financial sector without impeding lending to companies and households. The aim is to reduce the risk of future bubbles and recessions, while at the same time promoting growth and development so that Europe may resolve its debt crisis, says Christian Clausen.

The European Banking Federation is based in Brussels and has 4,500 members from 31 countries.

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Nordea's vision is to be a Great European bank, acknowledged for its people, creating superior value for customers and shareholders. We are making it possible for our customers to reach their goals by providing a wide range of products, services and solutions within banking, asset management and insurance. Nordea has around 11 million customers, approximately 1,000 branch office locations and is among the ten largest universal banks in Europe in terms of total market capitalisation. The Nordea share is listed on the NASDAQ OMX Nordic Exchange in Stockholm, Helsinki and Copenhagen.