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PRESS RELEASE

Paris wins! The French Banking Federation welcomes the decision to relocate the European Banking Authority to Paris

The French Banking Federation (FBF) welcomes the selection of Paris as the new location of the European Banking Authority. It is a clear nod to the attractiveness of the financial centre of Paris. It is also a tribute to a remarkable campaign led by public authorities that fully understood the strategic importance of the financial sector.

French banks made a conscious decision to develop the Paris financial centre, one of the only financial centres in continental Europe with a comprehensive ecosystem comprising major financial players (four of the eurozone's nine largest banks are located in Paris), major clients, a highly-diversified range of financial activities and recognised centres of expertise, notably in asset management, corporate and investment banking, private equity, fintech and market infrastructures.

At its heart are France's major banking groups; their corporate and investment banking (CIB) activities are already significantly present in Paris and the greater Paris area, with nearly 41,000 employees, along with their asset management subsidiaries which employ more than 16,000 people.

Following this announcement, Marie-Anne Barbat-Layani, Chief Executive Officer of the FBF, said: *“This is a very important day for the Paris financial centre. The decision to relocate the European Banking Authority to Paris is a logical one given the leading role played by France in Europe's banking sector, and is a welcome acknowledgement of the collective efforts made by the Paris financial centre and the public authorities.”*

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