

22nd April 2005

Directors launch new European Confederation

Three of Europe's leading organisations for company directors have joined forces to form an EU-level confederation.

The new European Confederation of Directors' Associations (ECODA) will hold its launch event at the European Parliament on Monday 25th April.

ECODA has been created to represent the views of company directors on corporate governance and company law issues to policy-makers across the EU institutions. ECODA will also provide a platform for information exchange on best practice in corporate governance.

ECODA's three founder members are the UK's Institute of Directors (IoD), the Institut Français des Administrateurs (IFA) and the Association Belge des Administrateurs (AB). The new Institut Luxembourgeois des Administrateurs (ILA) is to join ECODA this month. Spain's Instituto de Consejeros-Administradores (IC-A) will join at the start of 2006.

The Chairman of ECODA, Daniel Lebègue, said:

"Directors have a vital role to play as the EU steps up its activities on company law issues. ECODA is ideally placed to ensure that the policy-making process benefits from the practical experience of company directors.

"We are delighted that so many of Europe's leading organisations for directors have come together under the ECODA banner. We hope that more will join us over the next few months as we seek to ensure the highest possible standards of corporate governance practice at EU level."