

PRESS RELEASE

BETTER FINANCE Celebrates Appointments in ESMA's New SMSG Line-up, Presses for Fair Representation

Brussels, 26 June 2024 – BETTER FINANCE acknowledges the European Securities and Markets Authority's (ESMA) announcement of the new members appointed to its Securities and Markets Stakeholder Group (SMSG), effective from 1st July 2024. The SMSG will play a crucial role in advising ESMA on policy formulation, technical standards, and regulatory guidelines over the next four years.

Out of 171 eligible applicants, BETTER FINANCE is pleased to have four of its representatives selected for the SMSG. However, BETTER FINANCE regrets that consumer and user interests continue to be underrepresented compared to industry stakeholders within the group.

Aleksandra Mączyńska, Managing Director of BETTER FINANCE, stated, *"We welcome the opportunity for BETTER FINANCE to contribute to ESMA's advisory body. Our representatives bring a wealth of knowledge and a strong commitment to enhancing investor protection and market fairness."*

"While we are looking forward to contributing towards the SMSG's work, it is essential to address the ongoing imbalance in stakeholder representation," Mączyńska continued. *"Investors and consumers deserve equitable representation in discussions that directly impact financial market regulations."*

The new SMSG members will convene for their inaugural meeting on 5th July 2024, where they will begin their collaborative efforts with ESMA.

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About BETTER FINANCE: BETTER FINANCE is a leading European organisation advocating for the rights of investors, promoting transparency, fairness, and accessibility in financial markets across the EU.