

Alexander Stubb is new Vice-President of the European Investment Bank



Mr Alexander Stubb

Vice-President of the EIB

31/07/2017

European Investment Bank

Alexander Stubb has been appointed Vice-President and Member of the Management Committee of the European Investment Bank (EIB). He takes up his duties today, succeeding Jan Vapaavuori, who had tendered his resignation in June.

Mr Stubb, a Finnish national, was appointed by the EIB's Board of Governors on a proposal from the Finance Minister of the Republic of Finland and with the agreement of the shareholder constituency formed also by Austria, Estonia, Latvia, Lithuania and Sweden.

In the Bank's Management Committee, Mr Stubb will have the oversight of EIB operations in Denmark, Estonia, Finland, Latvia, Lithuania and Sweden and in several countries outside the European Union.

Alexander Stubb commented upon joining the EIB: "I am thrilled to be joining the EIB and look forward to putting my experience at the service of its continuing success. Because the EIB is a European success story: it fosters investment in viable projects, helps make Europe more competitive worldwide and puts money and people to work. It has been called to tackle the historic difficulties that face Europe as a whole, and it has demonstrated that it could deliver and rise to the challenge. I am proud to being given the opportunity to work for the EU bank".

Prior to becoming EIB Vice-President, Mr Stubb served as Prime Minister, Finance Minister, Foreign Minister, Trade and Europe Minister of Finland. His background is in academia and civil service, with a focus on EU affairs. He was a member of the European Parliament from 2004-2008, Finnish government minister from 2008-16, a member of the Finnish Parliament from 2011-2017 and the Chairman of the National Coalition Party from 2014-2016. As of November 2017, he will be the Chairman of the Board of the Crisis Management Initiative (CMI), a non-governmental organisation that works to prevent and resolve conflicts. He holds a PhD from the London School of Economics, has published 18 books and is a self-professed sports-fanatic.

The Management Committee is the EIB's permanent collegiate executive body, consisting of a President and eight Vice-Presidents. The members of the Management Committee are appointed by the Board of Governors – the economy

and finance ministers of the 28 EU Member States.

Under the authority of Werner Hoyer, President of the EIB, the Management Committee collectively oversees the day-to-day running of the EIB as well as preparing and ensuring the implementation of the Board of Directors' decisions, notably regarding borrowing and lending operations.