<u>Joint Statement following meeting of</u> PM and US President: 25 August 2019

Today, President Donald J. Trump and Prime Minister Boris Johnson met in the margins of the G7 Summit in Biarritz, France. They celebrated the enduring Special Relationship between the United States and the United Kingdom and reaffirmed the value of the transatlantic partnership.

The President and the Prime Minister noted the unique depth of the security and defense partnership between the two countries and the benefits it brings to each. They committed to increasing the cooperation between the two sovereign nations. President Trump and Prime Minister Johnson also discussed how the United Kingdom leaving the European Union presents many opportunities for deepening our already robust economic and commercial relationship, including a comprehensive trade agreement.

The leaders acknowledged the importance of free, fair, and reciprocal trade and discussed opportunities for deepening our trading relationship in the future based on mutual respect for these principles. The President and Prime Minister also discussed the important role of investment in our respective economies and noted American investment in the United Kingdom is responsible for more than 1 million British jobs and British investment in the United States is responsible for more than 1 million American jobs.

President Trump and Prime Minister Johnson directed United States Director of the National Economic Council Larry Kudlow and United Kingdom Cabinet Secretary Mark Sedwill to launch a "Special Relationship Economic Working Group" (SREWG). The SREWG will develop market-oriented principles for economic growth and increase bilateral cooperation on issues related to the modern 21st century economy.