

PRESS RELEASE: EU-ASEAN Business Council Launches in Singapore, Trade Ties between EU and ASEAN Strengthened

In line with the recently concluded EU-Singapore FTA and reflecting the growing importance of ASEAN as an economic entity, the EU-ASEAN Business Council has today formally announced its constitution as an independent body, with full endorsement of the European Commission to speak as the voice of European business in ASEAN.

The launch of the Council marks a key milestone in Europe's commercial relationship with ASEAN, and coincides with the appointment of a new European Trade Commissioner, the finalisation of the EU-Singapore Free Trade Agreement, and the appointment of a dedicated EU Ambassador to ASEAN. It also underscores the importance of ASEAN as an economic block, and the value that European businesses place on trade with the region. It comes at a time when leaders from South East Asia – including Singapore Prime Minister Lee Hsien Loong - have called for Europe to step up its engagement with the region. The Council will foster dialogue between European businesses and ASEAN, provide two-way knowledge transfer, and contribute to the policy making process through, for example, providing recommendations to boost trade, development and growth.

The Council currently represents some of the largest multinational corporations covering a variety of business sectors, notably AXA, BMW Group, Diageo, STMicroelectronics, Prudential, Robert Bosch Swiss Re and Unilever.

Commenting on the launch of the Council, EU Ambassador to ASEAN, HE Olof Skoog, said:

"The European Commission has welcomed the EU-ASEAN Business Council since its inception as a platform for enhancing the business dialogue between both regions and contributing to advocating European business interests in the ASEAN region. I am therefore very pleased to see that this initiative is now moving into a higher gear with the creation of a strong corporate membership. This will allow the EU-ABC to strengthen its role in the region in terms of trade advocacy as well as business-to-business dialogue and co-operation with ASEAN, in order to bring EU-ASEAN business trade and investment relations to a higher level".

Commenting on the launch of the Council, EU-ABC Chairman François Guibert said:

"The European business presence in Singapore and the ASEAN region is strong and we are the region's second largest trading partner after China. With a comprehensive membership, coupled with its heavy involvement in the government and regulatory environment in ASEAN and the European Union, the EU-ASEAN Business Council will help European businesses grow in the region through the breakdown of trade and investment barriers, and helping businesses make informed investment decisions amidst ever-changing issues, trends and legislation within ASEAN".

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Notes to editors:

About the EU ASEAN Business Council

The EU-ASEAN Business Council is a pan-ASEAN platform for European businesses to advocate for their trade and investment interests in South East Asia. Composed of senior business representatives, it allows its members to engage in high-level meetings with policy-makers in ASEAN countries, and with the ASEAN secretariat and EU institutions. It acts as an interface for institutions in the European Union and in ASEAN to engage in a dialogue with businesses, including in the framework of the annual ASEAN-EU Business Summit.

The Council represents thousands of businesses through the membership of European Chambers of Commerce and the Council's corporate membership.

Biography of François Guibert, Chairman of the EU-ASEAN Business Council and Executive Vice President of STMicroelectronics

François Guibert is one of the founding members of the EU-ASEAN Business Council which was endorsed by the European Commission in 2014 to speak as the voice of European businesses within ASEAN. He is also the Executive Vice President of STMicroelectronics and President of the Company's Greater China & South Asia Region.

Guibert was appointed Corporate Vice President and CEO Asia Pacific region in October 2006. From this position, he has overseen the expansion of the region into Vietnam, Indonesia and the Philippines, and the absorption into the regional organization of ST's India operations on January 1, 2009. Besides the EU-ASEAN Business Council, he also chairs the Board of Advisors for the Singapore Semiconductor Industry Association, and sits on boards at EuroCham in Singapore and Alliance Française de Singapour. Guibert previously chaired the Board at Veredus Laboratories, ST's Singapore-based life-sciences subsidiary, and was a board member at the Singapore Economic Development Board for 2 terms from February 2009 to January 2014. He was decorated Knight of the National Order of Merit in France in 2009 by the French government in recognition of his contributions to the French economic mission and the promotion of French enterprises in Asia.

François Guibert was born in Beziers, France, in 1953, and graduated with a degree in Electronic Engineering from Ecole Centrale Marseille, France.

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