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THE IIRC ANNOUNCES APPOINTMENT OF PAUL DRUCKMAN AS CEO

Newest appointment highlights next steps in the Journey towards Integrated Reporting

The International Integrated Reporting Committee (IIRC) has announced the appointment of Paul Druckman as its new Chief Executive Officer. In this role, he will represent and lead the work of Integrated Reporting.

Serving as Committee Chairman for The Prince's Accounting for Sustainability Project, Mr. Druckman has played a leading role in Integrated Reporting since the inception of the IIRC in August 2010. He served as Co-chairman of the IIRC Working Group and Chairman of the Content taskforce, and spearheaded engagement activities over the past year, leading to the recent launch of the Integrated Reporting Discussion Paper <u>Towards Integrated Reporting – Communicating Value in the 21st Century</u>.

With a notable career spanning more than 35 years, Mr. Druckman is well known and respected in business and in the accounting profession world-wide. Following a successful business career in the technology sector, Paul operated as a non-executive Chairman and Director for a number of companies in a variety of sectors until taking over this post. Formerly, he was a Director of the Financial Reporting Council, a member of the City Takeover Panel and President of the Institute of Chartered Accountants in England and Wales.

Christy Wood, Chairman of the Board of Governors of the International Corporate Governance Network and IIRC member says:

"Under Paul's leadership as Chairman of the Content taskforce, the IIRC was able to successfully launch the Integrated Reporting Discussion Paper. He has tirelessly worked to bring together all stakeholders - including companies, reporting organizations, investors, policy-makers, regulators, assurance providers, academics and others - which has resulted in creating a truly valuable global dialogue around Integrated Reporting."

Professor Mervyn King, Chairman of the IIRC, says:

"The IIRC is grateful that Paul has accepted this appointment. His commitment will allow us to move ahead as we transition the already successful IIRC into a more independent secretariat status, which is necessary to continue effectively responding to the growing work of Integrated Reporting."

As CEO, Mr. Druckman's first duties revolve around implementing next steps related to the recent launch of the <IR> Discussion Paper and the <IR> Pilot Programme.

<u>Click here for an interview with Paul Druckman, CEO of the IIRC, on his views of the journey towards</u> <u>Integrated Reporting.</u>

About the International Integrated Reporting Committee (IIRC)

Established in 2010, the IIRC is a powerful, international cross section of leaders from the corporate, investment, accounting, securities, regulatory, academic and standard-setting sectors as well as civil



society. The mission of the IIRC is to create a globally accepted integrated reporting framework which brings together financial, environmental, social and governance information in a clear, concise, consistent and comparable format. The aim is to help with the development of more comprehensive and comprehensible information about organizations, prospective as well as retrospective, to meet the needs of a more sustainable, global economy.

About Integrated Reporting <IR>

Integrated Reporting brings together material information about an organization's strategy, governance, performance and prospects in a way that reflects the commercial, social and environmental context within which it operates. It provides a clear and concise representation of how an organization demonstrates stewardship and how it creates and sustains value.

The IIRC has recently launched the <IR> Discussion Paper for public consultation. The deadline for providing feedback on the paper is Wednesday 14th December 2011. For more information, visit www.theiirc.org.

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