

Paris, 9 July 2020

Press release

On 8 July 2020, Mr. Patrick Parent, senior advisor to the Chair of H3C for international matters, has been elected as Chair of the Committee of European Audit Oversight Bodies (CEAOB).

On 8 July 2020, the CEAOB, the forum for cooperation between national audit oversight bodies at EU level, has elected its new Chair.

Following a ballot, Mr. Patrick Parent, from H3C, the French audit oversight authority, has been chosen to succeed Ralf Bose, from the German audit oversight authority. His four-year term will start on 12 July 2020.

« European audit oversight bodies need to harmonize their processes in order to contribute to improving audit quality at EU level, and in order to strengthen the trust that the general public places in audit work. To this end H3C is willing to actively contribute to strengthening CEAOB's role, and to sharing experience and expertise between European audit regulators. Mr. Patrick Parent's election materializes H3C's goal to accompany the changes in the audit profession and to express our views in international discussions dealing with audit. » said Christine Guéguen, Chair of H3C.

Based on his extensive experience in audit and his long-term involvement in international regulatory bodies, Mr. Patrick Parent said: *« My ambition is to rally the members around values which are essential to audit, in particular: integrity, independence, professional skepticism, and competence. It is also to facilitate dialogue and sharing of experience between the members and to start a new dynamic which will benefit the economy and more broadly the public interest. As far as European and international financial regulation is concerned, the CEAOB should be seen as a key player. »*

About the CEAOB

The members of the CEAOB are high level representatives from EU competent authorities in charge with audit supervision, and one representative from the European Securities and Markets Authority (ESMA). The CEAOB's role is to foster cooperation between its members. The CEAOB relies on five sub-groups, each with its own specialty (audit standards, inspections, enforcement, market monitoring, and cooperation between Member States and third countries).

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