

N. 0101

Venerdì 15.02.2013

COMMUNIQUÉ OF THE PRESS OFFICE OF THE HOLY SEE: APPOINTMENT OF THE NEW PRESIDENT OF THE SUPERVISORY BOARD OF THE INSTITUTE FOR THE WORKS OF RELIGION (I.O.R.)

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The Commission of Cardinals for the Institute for the Works of Religion (I.O.R.) has made an appointment, in accordance with the Institute's Statutes, of the new President of the Supervisory Board in the person of **Ernst von Freyberg**. The other four members of the Supervisory Board all remain in office.

This decision is the result of extensive evaluation and a series of interviews that the Commission of Cardinals has conducted, with the constant support of the Supervisory Board.

This painstaking and detailed process lasted for some months, making it possible to assess a number of candidates of professional and moral excellence, with assistance from an independent international Agency that is a leader in the selection of top executives.

The Holy Father has closely followed the entire selection process leading to the choice of the new President of the Supervisory Board of the I.O.R., and he has expressed his full consent to the choice made by the Commission of Cardinals.

From the Vatican 15 February 2013

Ernst Freiherr von Freyberg

Mr Ernst von Freyberg is a native of Germany, Born in 1958. Married

1978 -1985: Law studies at the University of Munich and Bonn

1986-1987: Verwaltungshochschule Speyer

1988: Admission to the Bar at Landgericht Ulm; Second law exam at Oberlandesgericht Stuttgart

1988-1991: TCR Europe Limited (Bemberg Group), Three City Research Inc. (Bemberg Group), Associate

1991-2012: founder and CEO of Daiwa Corporate Advisory GmbH.

2012-present: Blohm+Voss Group - Hamburg, German shipyard, Chairman

Mr von Freyberg is an active member of the Sovereign Military Hospitaller Order of Saint John of Jerusalem of Rhodes and of Malta.

He is co-leader of the Association for Pilgrimages to Lourdes of the Archdiocese of Berlin.

He is founder and member of Freyberg Stiftung since its creation in 2009. The Foundation supports three Catholic organizations in France, Germany and Austria, the Freiligrath Schule (primary school in Frankfurt) and it provides student scholarships.

Mr von Freyberg is a member of the supervisory board of Flossbach von Storch AG, a Cologne based asset management firm with assets of Euro 8bn.

He is a member of the Advisory board of Manpower GmbH, a temporary work service firm with revenues of Euro 600m and 22,000 employees in Germany.

Mr von Freyberg brings with him a vast experience of financial matters and the financial regulatory process.

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