

### THREE NEW CORPORATE GOVERNANCE PRIZES ANNOUNCED

Brussels, 17 February 2005 - The European Corporate Governance Institute (ECGI) announces the establishment of three annual prizes for scientific papers on corporate governance.

With the generous support of Egon Zehnder International, Standard Life Investments and De Brauw Blackstone Westbroek, these annual prizes will be awarded for papers published in the ECGI Working Paper series. To be eligible for a prize, a paper must have appeared in either of ECGI's Finance or Law Working Paper series and be deemed to have made a substantial contribution to the knowledge of corporate governance in Europe.

The €5,000 **Egon Zehnder International Prize** for the best paper in either series on company boards and their role in corporate governance is sponsored by the international executive search firm, Egon Zehnder International.

Chris Thomas, Head of Egon Zehnder International's Board Consulting Practice, welcomed the establishment of the ECGI's working-paper prizes: *"As a firm with long-standing experience in assisting boards in their efforts towards greater effectiveness and better governance, we greatly appreciate the contribution of the ECGI in encouraging research and further developing the knowledge of corporate governance. We are honoured to sponsor one of its working-paper prizes and thus highlight our firm's commitment to improving board effectiveness worldwide."*

The €5,000 **Standard Life Investments Finance Prize** for the best paper in the Finance series is sponsored by the leading investment company, Standard Life Investments.

Guy Jubb, Head of Corporate Governance at Standard Life Investments said *"The ECGI is an influential player in the development of European governance policy and practice. Standard Life Investments is pleased and proud to sponsor the ECGI Finance Prize. It underpins Standard Life Investments' commitment to a European investment environment that encourages sustained long-term wealth creation."*

The €5,000 **De Brauw Blackstone Westbroek Law Prize** for the best paper in the Law series is sponsored by the independent international law firm, De Brauw Blackstone Westbroek.

Professor Jaap Winter, Partner, De Brauw Blackstone Westbroek, said *"Companies around the world are strongly influenced by the developments in international corporate governance. They are aware of the need to quicken the pace of governance improvements across continents. The ECGI provides and stimulates sound academic underpinning of these developments. De Brauw Blackstone Westbroek is honoured to sponsor the Law prize for the authors of the best contributing Working Paper."*

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### Notes for Editors

1. The ECGI, which was founded in 2002, is an international scientific non-profit association. It provides a forum for debate and dialogue between academics, legislators and practitioners, focusing on major corporate governance issues and thereby promoting best practice. For further details, see the ECGI website at <http://www.ecgi.org/index.htm>
2. Egon Zehnder International is an international executive search firm specializing in assessing and recruiting business leaders with outstanding track records. Founded in 1964, the firm has now about 300 consultants operating from 59 offices in 38 countries. See <http://www.egonzehnder.com/>
3. Standard Life Investments is a leading investment company managing worldwide assets of €135 billion as at 31 December 2004. See [http://uk.standardlifeinvestments.com/content/index\\_1.html](http://uk.standardlifeinvestments.com/content/index_1.html)
4. Founded in 1871, De Brauw Blackstone Westbroek is an independent international law firm specialising in the provision of high-end legal advice in business transactions and commercial litigation. See <http://www.debrauw.com/>
5. The names of the 2005 prize winners will be announced on 9 March 2005 following the presentation of the prizes to the winning authors at the ECGI's General Assembly at SDA Bocconi, Milan on that day.
6. Further information about these prizes and the Terms of Reference governing the selection of prize winners can be found on the ECGI's website at [http://www.ecgi.org/wp/wp\\_prizes.php](http://www.ecgi.org/wp/wp_prizes.php)
7. There are currently 71 papers in the ECGI Finance Working Paper Series and 24 in the Law series. All ECGI Working Papers are available online free of charge from the Social Science Research Network's Financial and Legal Research Institutes Papers Series. Further information about ECGI Working Paper series can be found on the ECGI's website at <http://www.ecgi.org/wp/index.php>