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PROFESSOR MARIO DRAGHI JOINS GOLDMAN SACHS

LONDON – Goldman Sachs today announced that Mario Draghi is joining the firm as a Managing Director. He will serve as Vice Chairman of Goldman Sachs International, as a member of the Group's Commitments Committee.

Based in London, Professor Draghi will work with the firm's senior management in Europe and New York on European strategy and on developing and expanding the firm's business globally. Specifically, he will help the firm develop and execute business with major European corporations and with governments and government agencies worldwide.

Goldman Sachs is a leading global investment banking, securities and investment management firm that provides a wide range of services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high net worth individuals. Founded in 1869, it is one of the oldest and largest investment banking firms. The firm is headquartered in New York and maintains offices in London, Frankfurt, Tokyo, Hong Kong and other major financial centres around the world.

Notes to Editors

Mario Draghi has extensive international experience of macro-policy making and corporate activity. A graduate of the University of Rome, he earned his PhD in Economics from the Massachusetts Institute of Technology in 1976 and subsequently served as Professor of Economics at the University of Florence from 1981 to 1991.

He was Director General of the Italian Treasury from 1991 to 2001 and served as Chairman of the European Community's Economic and Financial Committee. He was also a member of the G7 Deputies. In 1993 he was appointed chairman of the Italian Committee for Privatisations. He served as an advisor to the Bank of Italy in 1990 and was an Executive Director of The World Bank from 1984 to 1990.

Professor Draghi has significant corporate experience both as a lawmaker, having chaired the committee that re-drafted Italian corporate and financial legislation, and as a former board member of several banks and corporations (Eni, IRI, BNL, IMI).

He is a member of the Board of Trustees of the Princeton Institute for Advanced Studies and a Fellow at the Kennedy School of Government, Harvard University.

Professor Draghi chaired the committee that drafted the legislation governing the Italian financial markets (the so-called "Draghi Law"). He has also written and edited several publications on macro-economic and financial issues.