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FOR IMMEDIATE RELEASE

PRESS RELEASE

New EU-US agreement for data transfers restores much-needed confidence

Brussels, 2 February 2016 – The American Chamber of Commerce to the European Union (AmCham EU) commends the European Commission and the US government for reaching an agreement on a robust framework for transatlantic commercial data flows in addition to other existing third country data transfer mechanisms. This agreement is a significant step towards restoring the much-needed certainty and confidence in conducting transatlantic business. It will play a key role in realising the Digital Single Market, which is essential to Europe's economic growth. Global companies (whatever the sector) rely on communications networks to deliver services to customers, manage global supply chains and run their operations.

Susan Danger, Managing Director, AmCham EU stated, 'This new framework gives business the necessary confidence to continue to invest in the transatlantic marketplace. It is a step in the right direction towards rebuilding trust and confidence for citizens and business alike'.

AmCham EU urges all stakeholders to ensure the framework is swiftly implemented and operational, and looks forward to working with the EU Data Protection Authorities throughout this process.

AmCham EU speaks for American business committed to Europe on trade investment and competitiveness issues. It aims to ensure a growth orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and play a role in creating better understanding of EU & US positions on business matters.

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