

**Minister for Finance, Mr Brian Lenihan, TD, announces appointment of interim Managing Director of the National Asset Management Agency**

The Minister for Finance, Mr Brian Lenihan TD, today announced that the Government has approved the appointment of Mr Brendan McDonagh as interim Managing Director of the National Asset Management Agency (NAMA).

Mr Brendan McDonagh is currently Director of Finance, Technology and Risk at the National Treasury Management Agency and has played a central role in the development of the Government's policy response to the banking crises and in helping to frame the NAMA proposal.

The Minister said:

“Preparatory work for the establishment and operation of NAMA on a statutory basis is underway. By appointing Mr McDonagh to this position the Government is ensuring the implementation process will be driven forward in the interim period pending legislation.”

The Minister added that Mr McDonagh will be assisted by a high level advisory committee to be named shortly.

5 May 2009

**Notes for Editors**

**Brendan McDonagh – acting Managing Director, NAMA**

Brendan McDonagh is currently Director Finance, Technology & Risk with the National Treasury Management Agency (NTMA). He has held that post since 2002. Prior to that, he was Financial Controller (1998-2002) of the NTMA. He joined the NTMA in 1994, having previously worked for a number of years with the ESB in a number of areas including accounting, internal audit and treasury. During his time in the ESB, he worked on secondment from the ESB to the NTMA in its initial years.

Originally from Killorglin, County Kerry, Mr. McDonagh (41) holds a Bachelors Degree in Business Management from Trinity College, Dublin and is also a Chartered Management Accountant.