



TECHNET
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TechNet Welcomes Release of EU-U.S. Privacy Shield Text

Washington—TechNet, the bipartisan policy and political network of innovation economy CEOs and senior executives, today issued the following statement on the release of the EU-U.S. Privacy Shield text. The EU-U.S. Privacy Shield is intended to replace the Safe Harbor framework that governs the transatlantic flow of data.

“This is a critical milestone in the effort to protect the transfer of data across the Atlantic,” said Linda Moore, president and CEO of TechNet. **“The transatlantic flow of data is the lynchpin of U.S.-EU trade relations, and a clear framework to protect these transfers is vital for American and European shared interests in promoting innovation and data protection.”**

“The Department of Commerce and the European Commission should be commended for leading the effort to develop a framework to protect activity that drives economic growth on both sides of the Atlantic. TechNet and our member companies look forward to reviewing the Privacy Shield and engaging with American and European policymakers in the months to come.”

On February 2, the U.S. Department of Commerce and the European Commission announced that both parties reached an agreement in principle on the EU-U.S. Privacy Shield. The text released today builds on that outline and sets in motion a series of steps for European ratifications.

About TechNet

TechNet is the national, bipartisan network of technology CEOs and senior executives that promotes the growth of the innovation economy by advocating a targeted policy agenda at the federal and 50-state level. TechNet’s diverse membership includes dynamic startups to the most iconic companies on the planet and represents more than 2.5 million employees in the fields of information technology, e-commerce, advanced energy, biotechnology, venture capital, and finance. TechNet has offices in Washington, D.C., Silicon Valley, San Francisco, Sacramento, Austin, Boston, Seattle, Albany, and Tallahassee.

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