

EFSF Board of Directors approves €6.3 billion disbursement to Greece

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Press releases

EFSF

Luxembourg – The Board of Directors of the European Financial Stability Facility (EFSF) approved today the disbursement of €6.3 billion to Greece, given full compliance with prior actions by Greece. This is the first tranche of the total €8.3 billion instalment approved by the Eurogroup on 1 April 2014, following the conclusion of the fourth review mission of Greece’s macroeconomic adjustment programme. After the present disbursement, total EFSF financial assistance for Greece will reach €139.9 billion. Two further tranches of €1 billion each will be disbursed by the EFSF as part of this €8.3 billion instalment, conditional upon the implementation of milestones. After this is completed, €1.8 billion will remain available from the EFSF.

Klaus Regling, CEO of the EFSF said: “I am very encouraged by the progress Greece has made in its adjustment programme, as evidenced by the primary budget surplus for 2013 and the return to bond markets. These accomplishments were possible thanks to the determination of the Greek authorities and the efforts of the Greek people. In order to achieve sustainable economic growth in Greece, the reforms need to be continued.”

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