

# **EFSF Board of Directors approves €500 million 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 €500 million to Greece. This follows the positive assessment of the third review of Greece's macroeconomic adjustment programme, and the completion of the remaining milestones, including reforms related to public administration and regulated professions as well as measures to comply with privatisation targets.

Klaus Regling, CEO of the EFSF said: "Greece is continuing to make progress in its adjustment process. This will help promote sustained economic development in the medium term".

The disbursement of the €500 million to Greece will take place in the course of this week. The amount will allow the Greek government to cover budgetary financing needs.

Simultaneously with this EFSF disbursement to Greece, the European Stability Mechanism (ESM) will make available the remaining amount of €500 million related to the income that accrued on the SMP portfolio of euro area national central banks in 2012.

After the present EFSF disbursement, total EFSF financial assistance for Greece will reach €133.6 billion, with €10.2 billion remaining to be disbursed.

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