

# ESM timeline

[View PDF](#)

07/10/2022

**ESM inaugurated; 17 euro area finance ministers attend first Board of Governors meeting**

**8 October 2012**

**ESM disburses first loan to Spain (for bank recapitalisation)**

**11 December 2012**

**ESM disburses first loan to Cyprus**

**13 May 2013**

**ESM becomes sole mechanism for new financial assistance programmes in euro area (replacing EFSF)**

**1 July 2013**

**ESM issues inaugural bond (5-year, €7 bn bond)**

**8 October 2013**

**Latvia joins the ESM as first non-founding member (and 18th overall)**

**13 March 2014**

**Lithuania becomes 19th member of the ESM**

**3 February 2015**

**ESM disburses first loan to Greece**

---

**20 August 2015**

**[ESM Working Paper Series is launched](#)**

**25 September 2015**

**[Regional Financing Arrangements hold first annual high-level dialogue](#)**

**6 October 2016**

**[ESM short-term debt relief measures for Greece approved](#)**

**23 January 2017**

**[Klaus Regling is reappointed as ESM Managing Director for second 5-year term](#)**

**20 February 2017**

---

[Independent Evaluator Gertrude Tumpel-Gugerell presents Evaluation Report on past EFSF/ESM programmes to the Board of Governors](#)

**15 June 2017**

[ESM issues its first bond denominated in US dollars](#)

**24 October 2017**

[Greece successfully concludes ESM programme](#)

**20 August 2018**

[Pandemic Crisis Support instrument is approved](#)

**15 May 2020**

[ESM Members sign revised Treaty](#)

**20 January 2021**

**Klaus Regling concludes second and final term of office as ESM Managing Director**

**6 October 2022**

## **Contacts**



**[Cédric Crelo](#)**

Head of Communications and Chief Spokesperson

+352 260 962 205

**[c.crelo@esm.europa.eu](mailto:c.crelo@esm.europa.eu)**



**[Anabela Reis](#)**

Deputy Head of Communications and Deputy Chief Spokesperson

+352 260 962 551

**[a.reis@esm.europa.eu](mailto:a.reis@esm.europa.eu)**



**[Juliana Dahl](#)**

Principal Speechwriter and Principal Spokesperson

+352 260 962 654

[j.dahl@esm.europa.eu](mailto:j.dahl@esm.europa.eu)



[George Matlock](#)

Senior Financial Spokesperson

+352 260 962 232

[g.matlock@esm.europa.eu](mailto:g.matlock@esm.europa.eu)