

Joint statement following meeting between Pierre Gramegna and Croatian Finance Minister Marko Primorac

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**Croatia's Minister of Finance,
Mr Marko Primorac met today
with Mr Pierre Gramegna,**

Managing Director of the European Stability Mechanism (ESM). The topics of the meeting were related to the process of Croatia's accession to the ESM and the future cooperation between Croatia and the ESM.

Mr Pierre Gramegna, visited Croatia today to participate in the high level conference "Croatia - 20th member of the euro area", which was held on the occasion of marking the introduction of the euro as the official currency and Croatia's membership in the euro area.

During the visit, Mr Marko Primorac, Minister of Finance met with Mr Pierre Gramegna and discussed the Croatian membership in the ESM and future cooperation within the institution. Minister Primorac informed Mr Gramegna of the remaining steps related to the membership of the Republic of Croatia in the ESM and expressed his satisfaction that the accession process would be finalised soon. In addition, during the meeting, Minister Primorac informed Mr Gramegna about the process of introducing the euro as the official currency, recent macroeconomic indicators and trends, and implementation of the Recovery Plan.

“It was my pleasure to meet with Mr. Pierre Gramegna, ESM Managing Director today in Zagreb on this special occasion of marking Croatia's entry in the euro area. During our meeting, I updated the Managing Director on the current state of play and next steps regarding Croatia’s accession to the ESM, which we expect to finalise in the coming days.

By becoming the ESM member, Croatia will gain additional protection and security, especially in times of crisis, thus contributing to greater resilience of our financial system and the economy in general.

We also had an opportunity to exchange views on the future role of ESM. Croatia sees the European Stability Mechanism as an essential institution in the crisis management framework of the euro area. We are looking forward to the finalisation of the ESM Treaty reform and beginning of the ESM's enhanced mandate within the Economic and Monetary Union”, said Minister of Finance of the Republic of Croatia Marko Primorac.

Mr Gramegna congratulated on the successful introduction of the euro and the entry into the euro area, and expressed his satisfaction that Croatia will soon become the 20th member of the ESM.

“I was very pleased to meet with Minister Marko Primorac in Zagreb today. During the productive meeting, I congratulated Croatia once again for having joined swiftly the euro area. The Minister updated me on the speedy progress Croatia is making to become a member of the ESM, which is expected to happen within the next days. I am very much looking forward to welcoming Croatia as 20th shareholder of the ESM.

This bilateral meeting was also part of the consultations that I am currently having with all other euro area countries to discuss how the ESM could best support its members and continue to play a key role in the Economic and Monetary Union in the future”, said ESM Managing Director Pierre Gramegna.

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