

ESM disburses €1.5 billion to Cyprus

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Press releases

ESM

Luxembourg – The European Stability Mechanism (ESM) disbursed today €1.5 billion to Cyprus for the recapitalisation of the cooperative banking sector. The amount was disbursed in a cashless operation involving one series of 18-month ESM floating rate notes (FRN). The loan will be repaid in two equal instalments of €750 million, due in 2029 and 2030, respectively.

Cyprus has now received a total of €4.5 billion in ESM financial assistance out of a total committed amount of approximately €9 billion.

There is an online information package on the Cyprus programme at:

<https://www.esm.europa.eu/assistance/cyprus>

Contacts



[Cédric Crelo](#)

Head of Communications and Chief Spokesperson

+352 260 962 205

c.crelo@esm.europa.eu



[Anabela Reis](#)

Deputy Head of Communications and Deputy Chief Spokesperson

+352 260 962 551

a.reis@esm.europa.eu



[Juliana Dahl](#)

Principal Speechwriter and Principal Spokesperson

+352 260 962 654

j.dahl@esm.europa.eu



[George Matlock](#)

Senior Financial Spokesperson

+352 260 962 232

g.matlock@esm.europa.eu