

ESM disburses €1 billion to Cyprus

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Press releases

ESM

Luxembourg – The European Stability Mechanism (ESM) disbursed today €1 billion to the Republic of Cyprus, completing the first tranche of the country's financial assistance programme. The first part of this tranche (€2 billion) was transferred on 13 May 2013. Both disbursements were made in cash and cover fiscal needs and the roll-over of maturing debt.

As decided by the ESM Board of Governors on 24 April 2013, Cyprus will receive financial assistance from the ESM of up to €9 billion during the next three years.

There is an online information package on the Cyprus programme at <http://www.esm.europa.eu/assistance/cyprus>.

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