

EFSF transfers €7.2 bn to Greece for recapitalisation of the banking sector

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Press releases

EFSF

Luxembourg – The European Financial Stability Facility (EFSF) disbursed today €7.2 billion to Greece for the recapitalisation of the banking sector. Klaus Regling, EFSF CEO said: “The funds transferred to Greece should help to create a healthy and functioning financial sector, which is a precondition for the recovery of the Greek real economy”.

This amount was transferred via a cashless operation in two separate series: €3.6 billion in 11-year Floating Rate Notes (FRN) and €3.6 billion in 12-year FRN.

Greece has now received a total of €48.2 billion in EFSF bonds out of the €50 billion committed for the recapitalisation of its banking sector. The EFSF’s total commitment for financial assistance to Greece is €144.6 billion, out of which €127.2 billion has already been disbursed.

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