

EFSF mandates BNP Paribas, Goldman Sachs International and Royal Bank of Scotland as joint lead managers for its second issue for Portugal

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22/06/2011

Press releases

EFSF

Luxembourg – The European Financial Stability Facility (“EFSF”) has mandated BNP Paribas, Goldman Sachs International and Royal Bank of Scotland as joint lead managers for its expected €3 billion 5-year issue for Portugal due to be launched shortly, subject to market conditions. The three institutions were selected from the 46 banks that comprise the EFSF Market Group.

Christophe Frankel, Deputy CEO and CFO of EFSF commented “as investor demand for EFSF bonds comes from around the world and from all types of investors, global reach is one of the key factors in the selection of our lead managers”.

This new issue will be the third bond placed by the EFSF.

On 15 June 2011, EFSF placed a €5 billion 10-year bond in support of the financial assistance programme for Portugal.

On 25 January, EFSF placed its inaugural issue – a €5 billion 5-year bond as part of the assistance programme for Ireland.

About EFSF:

The European Financial Stability Facility (EFSF) was incorporated in Luxembourg on 7 June 2010. Its objective is to preserve financial stability of Europe's Economic and Monetary Union by providing temporary financial assistance to euro area Member States in difficulty. In order to reach its objective EFSF can - with the support of the German Debt Management Office (DMO) - issue bonds or other debt instruments on the market to raise the funds needed to provide loans to countries which submit a request. Issues are backed by guarantees given by euro area Member States of up to €440 billion.

EFSF is part of the European financial stability package. Its funds are combined with loans of up to €60 billion coming from the European Financial Stabilisation Mechanism (EFSM), i.e. funds raised by the European Commission and guaranteed by the EU budget, and up to €250 billion from the International Monetary Fund (IMF) for an overall rescue package worth up to €750 billion. Any financial assistance by EFSF, EFSM and IMF to a country in need is linked to very strict policy conditions.

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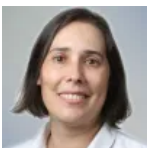


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