

Statement by Pierre Gramegna following meeting with Greek Finance Minister Christos Staikouras in Athens

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I am very pleased to be in Athens today and to reconnect with Minister Christos Staikouras, in my new capacity as Managing Director of the ESM. I would like to start by congratulating the Greek government, the people of Greece, and you in particular Christos, for the impressive results of your economy that you have shared with us in the last two Eurogroup meetings that I had the opportunity to attend in my new capacity.

The institution I now lead has been standing side-by-side with Greece for over a decade. And it is great to see the remarkable progress that the country has made during this period. And the progress continued even in the face of new crises: first

the pandemic and now the energy crisis spurred by the terrible war on Ukraine.

This is only possible because the country's economy is structurally better prepared today to face uncertainties than it was before. Also due to the reforms that Greek governments have implemented in the last years.

But we need to stay vigilant. Preserving the strong gains of the past, keeping fiscal policy on a sustainable trajectory, and staying the course on reforms will help Greece's economy to prosper. Doing all this is also essential for retaining the confidence of investors in the market.

The ESM is a long-standing partner for Greece. We share Greece's objective to generate prosperity for all Greeks, creating jobs, and helping the economy modernise and grow.

This visit is also part of a broader consultation process with all ESM members, I launched immediately after my appointment, which brings me to all euro area capitals. In our meeting, the minister and I exchanged views on how the ESM can best support its members and on how the ESM can continue to play a key role in the Economic and Monetary Union in the future.

I would like to thank Minister Staikouras for the productive discussion and look forward to continuing our excellent cooperation.

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