ESM statement on Paschal Donohoe’s resignation

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19/11/2025
Press releases
Donohoe Gramegna

(Luxembourg) - The European Stability Mechanism (ESM) acknowledges that Paschal Donohoe has announced his resignation as President of the Eurogroup. He will also no longer serve as Chairperson of the ESM Board of Governors, a position which he had held since July 2020.

“The ESM expresses its sincere gratitude to Paschal as Chairperson of the Board of Governors for his dedication in supporting the institution’s initiatives and activities,” Managing Director Pierre Gramegna said. “During his tenure as President of the Eurogroup, Paschal Donohoe also provided exceptional leadership and guidance in advancing reforms to deepen Economic and Monetary Union and strengthening the euro area’s economic resilience. More broadly, his contribution was instrumental in navigating unprecedented challenges, including the aftermath of the Covid-19 pandemic and geopolitical turbulences, which have put public finances under heavy pressure.”

The Board of Governors will continue its work under the established governance framework and prepare for the designation of a new Chairperson.

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