

# ESM approves €3 billion early repayment from Spain

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Press releases

ESM

Luxembourg – Today the Board of Directors of the European Stability Mechanism (ESM) approved a request by the Spanish government to make a voluntary early repayment of €3 billion towards its ESM loan.

This is the ninth time Spain will make a voluntary early repayment of its loan, which was used to recapitalise its banks in 2012 and 2013. Following the repayment, Spain's outstanding debt to the ESM will stand at €23.7 billion.

“The series of early loan repayments by Spain further enhances investor confidence in the Spanish economy. The repayments also strengthen the ESM by freeing up its lending capacity, and highlight Spain's strong economic performance after its ESM programme,” said Klaus Regling, ESM Managing Director.

Between December 2012 and February 2013, the ESM disbursed €41.3 billion to the Spanish government for the recapitalisation of the country's banking sector. Spain successfully exited the programme at the end of 2013. According to the agreed schedule, Spain's last repayment to the ESM is due at the end of 2027.

The ESM Board of Directors is composed of top finance ministry officials from the 19 ESM Members.

More information on the ESM programme for Spain is available on [our website](#).

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