

ESM Board of Directors approves €100 million disbursement to Cyprus

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Press releases

ESM

Luxembourg – The Board of Directors of the European Stability Mechanism (ESM) approved today the disbursement of €100 million to Cyprus. This follows the approval of the updated Memorandum of Understanding (MoU) by the ESM Board of Governors and the positive assessment of the second quarterly review of Cyprus’s macroeconomic adjustment programme.

The current disbursement will bring the total amount of ESM financial assistance for Cyprus to €4.6 billion. The remaining portion of the approximately €9 billion committed to Cyprus by the ESM is scheduled to be paid in quarterly disbursements by 2016.

There is an online information package on the financial assistance programme for Cyprus at: <https://www.esm.europa.eu/assistance/cyprus>

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