
Ukraine: the European Investment Bank approves a 1.59 billion euros' financing for reconstruction

The European Investment Bank (EIB), with the support of the European Commission, has approved a 1.59 billion euros' financing for Ukraine. The funds, supported by guarantees from the EU budget, are "provided on advantageous terms, even in the long term", the EIB says in a notice. They will help Ukraine "repair the basic infrastructure that has been damaged and resume its plans to deal with the urgent needs of the Ukrainian people". This is the second financing after the 668 million euros' emergency assistance package delivered within a month of the onset of the war. 1.06 billion euros from this second package will be immediately available. "The EU keeps supporting Ukraine and its people, confronted with Russia's brutal aggression", commented Valdis Dombrovskis, deputy president of the European Commission, who ensured that the European Commission "will keep working with the member states of the EU and our international partners to support Ukraine at all levels, as long as it needs". Gratitude was also expressed by Sergii Marchenko, Ukraine's Minister of Finance, "for the cooperation, the financial support and for being on Ukraine's side".

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