

Esteemed Secretary General of the Council of Europe,
Esteemed Governor of the Council of Europe Development Bank,
Distinguished members of the Bank's governing bodies,
Dear guests,
Ladies and gentlemen,

It is my special honour and a great pleasure to welcome you all to the city of Athens, for this prestigious event.

Greece, since the beginning of its modern history, has been a staunch advocate for international cooperation and solidarity among nations. A practical confirmation of this attitude was, back in 1956, its placement among the eight founding member-states of the respectful organization that we have the honor to host here today: the Council of Europe Development Bank.

An institution that, in the aftermath of the Second World War, started its long and successful journey as a small Resettlement Fund for refugees and displaced populations. It evolved steadily into a strong, fully-fledged, multilateral development bank. A bank that has been inextricably linked with the evolution of post-war European history.

Created in a war-torn Europe, CEB was the first European multilateral financial institution, shouldering the unique mission of strengthening social cohesion, not only as a developmental goal, but, above all, as a necessary condition for reestablishing democracy, human rights, and the rule of law in a continent exhausted by violence and totalitarianism.

Those, after all, are the three core values of the Council of Europe, CEB's "parent organization", if you allow me the expression, which still serves as a vigilant custodian of the same principles, in an era when the threats of past are menacingly returning to Europe and to the world.

A tangible manifestation of this role played by CEB, is the recent, rapid response of the Bank in the Ukraine crisis. CEB, like the Council of Europe and other international fora, not only immediately condemned the Russian aggression, but also was the first multilateral development bank to provide immediate aid to refugees from Ukraine: The Bank was in a position to respond rapidly to urgent needs on the ground, by immediately allocating €10 million in donor grants. During 2022, about €1,3 billion – corresponding to one third of its total lending volume for this year – were directed to supporting member states' efforts in accommodating medium and long term needs of the refugees.

On top of that, during last year's Joint Meeting of the Bank's governing bodies in Dublin, it was agreed, as a gesture of solidarity, that Ukraine's future membership in CEB will be at no cost for the country. Greece applauded this politically significant act and welcomes today the Ukrainian Government's representative in the present meeting.

Before closing, please allow me to make a short reference to some less emotionally charged but also important issues. CEB has always been a strong ally to Greek endeavours. During the last five years a new chapter was opened in the relationship of Greece with CEB. Thanks to the initiatives of the Ministry of Development & Investments and with the

contribution of the representatives of the Bank, a long period of inertia in CEB's lending activity in Greece is over. Several new and important projects were identified and financed. As a result of this laborious joint effort, more than €350 million of new financing has been approved in the sectors of civil protection, health care, natural resources management and SMEs, out of which €272 million have already been disbursed. And this is only the beginning.

The Greek Economy is dynamically emerging from a period of crisis and is looking forward to the Bank's contribution in its development prospects, not only as a source of reliable and low-cost financing, but also – and mostly – as a source of valuable expertise. Especially in areas where CEB has a long presence and Greece has a strong potential. Areas such as the microfinance sector, the digital shift of the economy, the promotion of Green growth policies and the adjustment in a low emission economy.

Dear all,

Closing this brief greeting, I would like, once again, to express my deep appreciation to the contributors of this great event and to extend my heartfelt wishes for a fruitful and productive Joint Meeting. Together, let us chart a path towards a resilient future, one that leaves no one behind and upholds the values we share.

Thank you.

Helen Louri-Dendrinou

Athens, 9 June 2023