

16 July 2015

Eurogroup statement on Greece

The Eurogroup welcomes the adoption by the Greek Parliament of all the commitments specified in the Euro Summit statement of 12 July. On the basis of a positive assessment by the institutions, which concluded that the authorities have implemented the first set of four measures in a timely and overall satisfactory manner and which confirmed that the Euro Summit statement has been included in the preamble to the implementing law adopted by the Greek parliament, we reached today a decision to grant in principle a 3-year ESM stability support to Greece, subject to the completion of relevant national procedures. Upon the completion of the relevant national procedures and the formal decision by the ESM Board of Governors expected by the end of this week, the institutions would be entrusted with the task of swiftly negotiating a Memorandum of Understanding (MoU) detailing the policy conditionality attached to the financial assistance facility. The Eurogroup calls on the Greek authorities to swiftly adopt the second set of measures by 22 July as foreseen in the Euro Summit statement, and update the legislation related to the first set of measures consistent with the recommendations made by the institutions in their compliance report.