



**COUNCIL OF
THE EUROPEAN UNION**



Luxembourg, 26 June 2012
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PRESSE 295

Council agrees to extension of EBRD operations to southern and eastern Mediterranean

The Council today¹ adopted a decision approving, on behalf of the EU, the extension of the geographical scope of operations of the European Bank for Reconstruction and Development to the southern and eastern Mediterranean ([PE-CONS 24/12](#)).

Adoption of the decision follows an agreement reached with the European Parliament, which accordingly approved the text on 13 June at first reading.

Founded in 1991, the EBRD currently supports economic development in 29 countries in central and eastern Europe and central Asia. Extension of its operations to the southern and eastern Mediterranean, which will be enacted by amendments to the agreement establishing the EBRD, reflects support by the international community for a transition in the region towards market economies and pluralistic democratic societies.

¹ The decision was taken without discussion at a meeting of the General Affairs Council.

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