



Commission paves the way for the release of close to €4.2 billion to Ukraine as first regular payment under the Ukraine Facility

Brussels, 17 July 2024

Today, the Commission has given a positive assessment for the first regular payment of close to €4.2 billion under the EU's Ukraine Facility, to support Ukraine's macro-financial stability and the functioning of its public administration. Once adopted by the Council, this decision will bring to €12 billion the total EU funding disbursed to Ukraine since the Facility became operational in March this year.

Regular quarterly payments under the Ukraine Facility are conditional on Ukraine meeting pre-agreed requirements, and ensure predictable financial assistance. This first regular payment under the Facility will follow the previous bridge and pre-financing support, and is a testament to the swift implementation of the Ukraine Plan.

Following the assessment of the payment request submitted by Ukraine on 9 July 2024, the Commission has concluded that Ukraine has satisfactorily fulfilled the nine reform indicators linked to the first regular payment in support of the Ukraine Plan, Ukraine's reform and investment strategy for the next four years. These reforms cover public financial management, governance of state-owned enterprises (SOEs), business environment, energy and demining.

European Commission President Ursula **von der Leyen** said: *"The people of Ukraine are fighting an atrocious war. And at the same time they need functioning schools and hospitals, access to water and electricity, trains, roads and bridges to keep the country running. This is why our European Ukraine Facility continues to provide vital support to face all of these challenges. And despite all the hardship, Ukraine is taking forward key reforms for its recovery and to advance on its EU path. This paved the way for the Commission's green light of an additional payment of close to €4.2 billion to Ukraine, and I trust the Council will now quickly agree. The EU will continue to support Ukraine for as long as it takes."*

Accomplished steps for this payment request include:

- **The Reform of the Economic Security Bureau:** Ukraine has adopted the legislation necessary to reform the Economic Security Bureau of Ukraine. The new law represents a solid stepping stone for transforming the Bureau into a supervisory authority that will be more effective in combatting tax evasion and economic crime. It introduces open and merit-based procedures for recruitment, including for a new Head who will be chosen by a commission of six members, half of whom will be international experts. The law will also help ensure the integrity and adequate professional competencies of staff.
- **New corporate governance standards for state-owned enterprises (SOEs):** Ukraine has adopted legislative changes to bring corporate governance standards closer to international standards, including clearly defining the powers of supervisory boards. These legislative changes will foster a more efficient corporate governance framework, in particular for the largest SOEs.
- **Adoption of the National Energy and Climate Plan:** Ukraine has adopted its National Energy and Climate Plan, coordinating and planning energy and climate policies by 2030, with specific targets including a significant reduction of greenhouse gas emissions and an increased share of renewable energy.

Next Steps

The Commission has now submitted to the Council its assessment of Ukraine's satisfactory fulfilment of the qualitative and quantitative indicators set out in the Ukraine Plan, together with a proposal for a Council Implementing Decision for the payment of close to €4.2 billion. The transfer to Ukraine will take place following the adoption of this Decision by the Council, and the adoption of a payment decision by the Commission.

Background

Ukraine will receive up to €50 billion in grants and loans for the period 2024-2027 under the Ukraine Facility.

The Facility supports Ukraine's efforts to sustain macro-financial stability, promote short-term recovery as well as rebuild and modernise the country whilst implementing key structural reforms.

Financing to support the Ukraine Plan is subject to the fulfilment of pre-agreed reform and investment indicators endorsed by the Council.

Ukraine must submit a duly justified request for payment every quarter until the end of 2027, ensuring continuous and predictable support. The Commission then assesses whether Ukraine has achieved satisfactory fulfilment of the conditions set out in the Council Implementing Decision.

The qualitative and quantitative steps proposed in the Ukraine Plan cover reforms in the areas of energy, agriculture, transport, the green and digital transition, human capital, as well as state-owned enterprises, the business environment, public finances, or decentralisation.

For More Information

[Ukraine page](#)

[Factsheet: Ukraine Facility](#)

[Factsheet: EU solidarity with Ukraine](#)

[Council Implementing Decision on the approval of the assessment of the Ukraine Plan](#)

[March 2024 – Commission disburses first €4.5 billion of bridge financing to Ukraine under the Ukraine Facility](#)

[April 2024 – Commission disburses additional €1.5 billion in bridge financing to Ukraine](#)

[June 2024 – Commission disburses additional €1.9 billion in pre-financing to Ukraine](#)

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Quotes:

"The people of Ukraine are fighting an atrocious war. And at the same time they need functioning schools and hospitals, access to water and electricity, trains, roads and bridges to keep the country running. This is why our European Ukraine Facility continues to provide vital support to face all of these challenges. And despite all the hardship, Ukraine is taking forward key reforms for its recovery and to advance on its EU path. This paved the way for the Commission's green light of an additional payment of close to €4.2 billion to Ukraine, and I trust the Council will now quickly agree. The EU will continue to support Ukraine for as long as it takes."

Ursula von der Leyen, President of the European Commission

"Following an assessment of Ukraine's progress on the reform conditions, today we propose to unlock close to €4.2 billion in additional assistance for Ukraine. At this critical time in the country's struggle against Russia's aggression, the EU remains Ukraine's biggest international donor. We will provide up to €50 billion through the Ukraine Facility until 2027 to support macro-financial stability, recovery, and reforms."

Olivér Várhelyi, Commissioner for Neighbourhood and Enlargement

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