

## MoU Press Release

Development finance institutions are extending their preparations to support Ukraine's reconstruction, with the European Bank for Reconstruction and Development (EBRD) and Development Finance Institutions (DFIs) from around the world signing a Memorandum of Understanding to provide a framework for collaboration when making co-investments in Ukraine, mainly in the private sector.

This agreement, signed today during the Ukraine Recovery Conference in London, delivers on an initial commitment by the EBRD and the G7's DFIs to establish the Ukraine Investment Platform, announced during the G7 meeting in Tokyo last month, with new participants now joining to bring the total number of participants to 19.

The financial needs of Ukraine during a period of reconstruction are vast and beyond the scope of any single institution. The private sector will play a crucial role in restoring the Ukrainian economy. As a result, careful coordination is needed between Ukraine's partners to maximize the effectiveness and impact of their interventions.

Building on the G7 Leaders' Statement on assistance to Ukraine and the G7 Leaders' Statement on Ukraine (19 May 2023), the EBRD and participating DFIs have agreed on how they can work together to contribute to the reconstruction of Ukraine.

Through the Memorandum of Understanding, the signatories are pleased to collaborate to increase the scale, efficiency and quality of recovery efforts in Ukraine and countries in Ukraine's neighbourhood that are negatively affected by the Russian war on Ukraine.

The EBRD-G7 DFI-EDFI Ukraine Investment Platform will aim to promote co-financing among participating institutions through strengthening cooperation and information exchange for the reconstruction assistance of Ukraine with a mainly private sector focus.

The EBRD is the largest institutional investor in Ukraine, and therefore has a distinct and important role in the country. Given its skills, relationships and operational experience in the region, it will act as the Lead Institution for co-investments under the newly established Investment Platform.

Partners, in close consultation with respective governments, will promote measures to address the financing gap for reconstruction, especially by working with the private sector. Their aim will be to contribute to the recovery of the economy, industry and infrastructure and the reconstruction of people's livelihoods in Ukraine as well as stability in the international community.

The 19 signatories to the Memorandum of Understanding are:

- EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT
- BRITISH INTERNATIONAL INVESTMENT PLC
- CASSA DEPOSITI E PRESTITI S.P.A.
- DEG - DEUTSCHE INVESTITIONS- UND ENTWICKLUNGSGESELLSCHAFT MBH
- DEVELOPMENT FINANCE INSTITUTE CANADA (DFIC) INC.
- JAPAN BANK FOR INTERNATIONAL COOPERATION
- JAPAN INTERNATIONAL COOPERATION AGENCY
- SOCIETE DE PROMOTION ET DE PARTICIPATION POUR LA COOPERATION ECONOMIQUE S.A.
- UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION
- BELGIAN INVESTMENT COMPANY FOR DEVELOPING COUNTRIES S.A.
- COMPAÑÍA ESPAÑOLA DE FINANCIACIÓN DEL DESARROLLO, COFIDES, S.A., S.M.E.
- FINNFUND
- INVESTMENT FUND FOR DEVELOPING COUNTRIES
- NEDERLANDSE FINANCIERINGS-MAATSCHAPPIJ VOOR ONTWIKKELINGSLANDEN N.V.

- NORFUND
- OESTERREICHISCHE ENTWICKLUNGSBANK AG
- SOCIEDADE PARA O FINANCIAMENTO DO DESENVOLVIMENTO, INSTITUICAO FINANCEIRA DE CREDITO, SA
- SWISS INVESTMENT FUND FOR EMERGING MARKETS AG
- SWEDFUND INTERNATIONAL AB