Joint statement by HRVP Catherine Ashton, Vice-President of the Commission Olli Rehn and Commissioner Štefan Füle on the decision to allow Kosovo to join EBRD

On Friday the Board of Governors of the European Bank for Reconstruction and Development decided to allow Kosovo to become a member of EBRD, without prejudice to the positions of EBRD members on the status of Kosovo.

Catherine Ashton, High Representative of Foreign Affairs and Security Policy/Vice-President of the Commission, Olli Rehn, Vice-President for Economic and Monetary Affairs, and Štefan Füle, Commissioner for Enlargement and European Neighbourhood Policy, welcomed this decision: "We welcome this decision by the Governors of the European Bank for Reconstruction and Development. This will allow Kosovo to benefit from greater financing and will contribute to promoting Kosovo's socio-economic development. This is another step that will help Kosovo tackle the challenges on its European path. We will work closely with the EBRD to ensure maximum impact of our respective support for the benefit of the people of Kosovo."

Background
This follows the Council conclusions of 5 December 2011, which stated that "the Council recognises that Kosovo's socio-economic development would also be enhanced through membership of the European Bank for Reconstruction and Development, without prejudice to Member States' positions on status".

The EBRD currently has 65 members. Following the decision of the EBRD Board of Governors, Kosovo is now expected to complete some internal procedures, including accepting the agreement establishing the Bank and paying for its shares. Once this has been done, Kosovo will become the 66th member of the EBRD and eligible for significantly increased support from the EBRD.

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