

European Commissioner for Economy Valdis Dombrovskis discusses Ukraine's financial needs in Kyiv

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On 21 March, European Commissioner for Economy Valdis Dombrovskis visited Kyiv. His visit marked the transfer of €1 billion under the G7-led ERA initiative, bringing total EU support to almost €140 billion since the start of Russia's full-scale war.

"The financing provided will be used to help Ukraine maintain macroeconomic stability, rebuild infrastructure, and continue its fight against Russian aggression. The ERA initiative makes Russia pay for its aggression by using the proceeds of immobilised Russian state assets to repay the loans provided," said Dombrovskis.

Further payment is expected in April.

According to EU Ambassador to Ukraine Katarina Maternova, Commissioner Dombrovskis assured Ukrainian officials that *“the EU will use all available means to limit Russia’s ability to wage war and to ensure that Russia bears the consequences for the destruction it has caused in Ukraine.”*

During his visit to Kyiv, the Commissioner laid candles at the Maidan Memorial and together with EU Ambassador Mathernová and Deputy Foreign Minister Yevhen Perebyinis, honoured the memory of the fallen heroes of Ukraine.

Valdis Dombrovskis also met with Prime Minister Denys Shmyhal, Deputy Speaker Oleksandr Korniyenko and the faction leaders of the Verkhovna Rada, Finance Minister Serhii Marchenko and Governor of the National Bank of Ukraine Andrii Pyshnyi to discuss the financial needs of Ukraine.