## **European Commission - Press release**





# Commission endorses preliminary assessment of Greece's fourth payment request for €998.6 million in grants under the Recovery and Resilience Facility

Brussels, 4 September 2024

Today, the Commission has endorsed a positive preliminary assessment of <u>Greece's fourth payment request for €998.6 million (net of pre-financing) in grants</u>, following the <u>disbursement</u> of Greece's fourth payment request of loans on 23 July 2024, under the <u>Recovery and Resilience Facility</u>, the centrepiece of <u>NextGenerationEU</u>.

Following its assessment of the payment request submitted on 6 June 2024, the Commission has preliminarily concluded that Greece has satisfactorily completed the **16 milestones and four targets**, set out in the <u>Annex of the Council Implementing Decision</u> for the fourth instalment.

**Eight reforms and 12 investments** will drive positive change for citizens and businesses in Greece in the areas of renewable energy and energy efficiency, water management and reforestation, healthcare, education and vocational training, taxation, the justice system, and road and sports infrastructure.

Flagship measures in this payment request include:

- **Reforestation and fire prevention:** The investment aims to restore degraded forests in Greece through reforestation and fire prevention measures, which will improve forest ecosystems and help prevent forest fires, such as those which have so badly affected Greece this summer. Fire prevention measures will include forest and woodland clearings, the maintenance of the forest road network, as well as cleaning and pruning works and planting trees. Under this payment request, Greece awarded contracts for the upgrade of 37,500 ha of degraded forest ecosystems. This is the first part of an overall fire-prevention investment aiming at upgrading a total of 105,000 ha of degraded forest ecosystems (the so-called "Anti-NERO programme"), in addition to other reforestation, anti-erosion and antiflood actions.
- Ensuring energy security and making the Greek electricity system fit for more renewables: These investments support the electricity interconnection of the Cyclades Islands to mainland Greece, and the installation of energy storage systems, boosting energy security and the potential for electricity generation from renewables. The fourth payment request includes the award of contracts for the installation of electricity interconnectors and the upgrade of the network, in addition to a set of energy storage projects. These investments are the first steps in measures that will, when complete, see in operation energy storage projects for more than 1380 MW of capacity, and more than 350 km of submarine cables installed.
- Improvement of the justice IT system: This reform aims at the digital transformation of the Greek justice system, which has until now relied extensively on paper records as well as filings and publications of decisions. A set of actions will broaden and increase the IT capabilities of the Greek justice system, such as digitisation of documents and in-court proceedings, updated record keeping, and installation of interoperable IT systems. This will help improve efficiency and effectiveness and accelerate the administration of justice in Greece to avoid excessive length of legal proceedings. With this payment request, Greece took measures to upgrade the court record systems and the justice IT systems. The reform will be completed and fully operational with the further elements to be fulfilled for the last payment request.

#### **Next steps**

The Commission has now sent its preliminary assessment of Greece's fulfilment of the milestones and targets required for this payment to the <u>Economic and Financial Committee</u> (EFC), which has four weeks to deliver its opinion. The payment to Greece can take place following the EFC's opinion, and the adoption of a payment decision by the Commission.

### **Background**

Greece's recovery and resilience plan includes a wide range of investment and reform measures. The plan will be financed by €18.2 billion in grants and €17.7 billion in loans. The payment request preliminary endorsed today follows Greece's third payment request for grants endorsed by the Commission on 28 November 2023, and paid out to Greece on 28 December 2023, and Greece's fourth payment request for loans endorsed by the Commission on 14 June 2024, and paid out to Greece on 23 July 2024.

This payment request will bring the funds paid out to Greece under the Recovery and Resilience Facility to €18.2 billion (including €3.96 billion in pre-financing in August 2022 as well as €158 million pre-payment under REPowerEU on 25 January 2024), which correspond to 51% of all the funds in the Greek plan.

#### For more information

## Commission's preliminary assessment of Greece's fourth payment request for grants

• Commission's preliminary assessment

## **Greece's Recovery and Resilience plan**

Plan overview, map of projects financed by the Recovery and Resilience Facility in Greece, full

- plan and all other related documents
- Country snapshot

## **Recovery and Resilience Facility**

- Recovery and Resilience Facility main page
- Recovery and Resilience Facility project map
- Recovery and Resilience Scoreboard
- Recovery and Resilience Facility Regulation
- EU as a borrower

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