



## Commission disburses €14.1 billion under SURE to 12 Member States

Brussels, 25 May 2021

The European Commission has today disbursed €14.137 billion to 12 EU Member States in the seventh instalment of financial support under the SURE instrument. As part of today's operations, Belgium has received €2 billion, Bulgaria €511 million, Cyprus €124 million, Greece €2.54 billion, Spain €3.37 billion, Italy €751 million, Lithuania €355 million, Latvia €113 million, Malta €177 million, Poland €1.56 billion, Portugal €2.41 billion and Estonia €230 million. This is the first time that Bulgaria and Estonia are receiving funding under the instrument. The other ten EU countries have already benefitted from loans under SURE.

These SURE loans will assist Member States in addressing sudden increases in public expenditure to preserve employment following the coronavirus pandemic. Specifically, they will help Member States cover the costs directly related to the financing of national short-time work schemes, and other similar measures that they have put in place as a response to the coronavirus pandemic, including for the self-employed. Today's disbursements follow the issuance of the [seventh social bond under the EU SURE instrument](#), which attracted a considerable interest by investors amid challenging market conditions in recent days.

With this SURE disbursement, the EU has provided nearly €90 billion in back-to-back loans. All EU Member States which have asked to benefit from the scheme have received part or all of the requested amount. The overview of the amounts disbursed so far is available [online](#), as are [the full amounts](#) per Member State.

Overall, 19 EU Member States are due to receive a total of €94.3 billion in financial support under SURE, following approval by the Council of the European Union based on a Commission proposal. Countries can still submit requests to receive financial support under SURE which has an overall firepower of up to €100 billion and is available until end 2022.

### Members of the College said:

President Ursula **von der Leyen** said: "With today's disbursement, Bulgaria and Estonia will receive money for the first time and ten other countries will get additional support. SURE is a European success story and has benefitted up to a total of 30 million workers and 2.5 million firms so far. It will also help them recover faster from the pandemic. With the SURE programme, the EU has already provided a total of around €90 billion to 19 Member States."

Commissioner Johannes **Hahn**, in charge of Budget and Administration, said: "After seven issuances under SURE, we have already made available almost €90 billion to 19 Member States to support our companies and help keep people employed. This success story paves the way for NextGenerationEU."

Commissioner Paolo **Gentiloni**, Commissioner for Economy, said: "One year after the Council adopted the SURE instrument, we have already disbursed 90% of available support: nearly €90 billion. In addition to helping European workers and firms to navigate this unprecedented crisis, SURE has also saved Member States €5.8 billion with respect to market funding rates."

### Background

On 18 May 2021, the European Commission issued the seventh social bond under the EU SURE.

The issuance consisted of a €14.137 billion dual tranche social bond split over two distinct tenors, with €8.137 billion due for repayment in July 2029 and €6 billion due for repayment in January 2047. The seventh EU SURE bond was over 6 times oversubscribed and information about the pricing terms is available online [here](#). All issuances attracted strong investors' interest and were placed on the market under favourable pricing terms, which ensured good pricing conditions that the Commission is directly passing on to the beneficiary Member States.

The bonds issued by the EU under SURE benefit from a [social bond label](#). This provides investors in these bonds with confidence that the funds mobilised will serve a truly social objective.

### For More Information

[EU as a borrower website](#)

[Seventh SURE issuance](#)

[SURE Regulation](#)

[Factsheet: SURE - Supporting Member States to help protect people in work and jobs](#)

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