



NextGenerationEU: European Commission endorses positive preliminary assessment of Greece's request for €3.6 billion disbursement under Recovery and Resilience Facility

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The European Commission has today endorsed a positive preliminary assessment of Greece's payment request for €3.6 billion, of which €1.7 billion in grants and nearly €1.9 billion in loans, under the [Recovery and Resilience Facility \(RRF\)](#), the key instrument at the heart of NextGenerationEU.

On 29 December 2021, Greece submitted to the Commission a payment request based on the achievement of the 15 milestones selected in the [Council Implementing Decision](#) for the first instalment. They cover reforms and investments in the areas of energy efficiency, electric mobility, waste management, labour market, taxation, business environment, healthcare, public transport, as well as Greece's audit and control system for the implementation of the RRF. The submission of the first payment request by Greece followed a period of close cooperation between the Greek authorities and the Commission on the preparation of the evidence to demonstrate the satisfactory fulfilment of the milestones included in the payment request.

The milestones fulfilled demonstrate significant progress made in the implementation of Greece's recovery and resilience plan, and of its broad reform agenda. They include important measures such as the establishment of the framework for the Loan Facility and the launch of the on-lending via commercial banks and international financial institutions, which is expected to channel substantial liquidity to private investments over the next five years; the launch of major investments, such as a new round of the energy-efficiency enhancing renovations of residential buildings; and the entry into force of the new labour law, of a new legal framework for organisation of the electric vehicles market and of the new waste management law.

With their request, the Greek authorities provided detailed and comprehensive evidence demonstrating the fulfilment of the 15 milestones. The Commission thoroughly assessed this information before presenting its positive preliminary assessment of the payment request.

The Greek [recovery and resilience plan](#) includes a wide range of investments and reform measures in four thematic components (green transition; digital transformation, employment, skills and social cohesion; private investment and transformation of the economy). The overall plan is worth €30.50 billion: €17.77 billion in grants and €12.73 billion in loans, 13% of which (€3.96 billion) was disbursed to Greece in pre-financing on 9 August 2021.

Payments under the RRF are performance-based and contingent on Member States implementing the investments and reforms outlined in their respective recovery and resilience plans.

Next steps

The Commission has now sent its positive preliminary assessment of Greece's fulfilment of the milestones required for this payment to the Economic and Financial Committee (EFC), asking for its opinion. The EFC's opinion, to be delivered within a maximum of four weeks, should be taken into account in the Commission's assessment. Following the EFC's opinion, the Commission will adopt the final decision on the disbursement of the financial contribution, in accordance with the examination procedure, through a comitology committee. Following the adoption of that decision, the disbursement to Greece would take place.

The Commission will assess further payment requests by Greece based on the fulfilment of the subsequent milestones and targets outlined in the Council Implementing Decision, reflecting progress on the implementation of the investments and reforms.

The amounts disbursed to the Member States are published in the [Recovery and Resilience Scoreboard](#), which shows progress of the implementation of the national recovery and resilience plans.

President Ursula **von der Leyen** said: "Today, we have reached a new milestone in the implementation of NextGenerationEU in Greece. In our view, Greece is ready to receive its first payment from NextGenerationEU. Once Member States have also given their green light, we will disburse €3.6 billion to Greece. The country has made good progress in the implementation of its recovery plan, through reforms in electric mobility, labour market regulation, and the implementation of the Loan facility framework. We will continue supporting Greece in its ambitious recovery path."

Valdis **Dombrovskis**, Executive Vice-President for An Economy that Works for People said: "Well done to Greece for achieving the first 15 milestones in its recovery and resilience plan. The national plan will help to put Greece on the road to recovery. The measures include programmes for energy-efficient building renovation, support for electric vehicles and a new waste management law: all contributing to green its economy. They also pave the way for a new facility for private sector lending and include a labour market reform to increase job creation and competitiveness. Once approved by Member States, Greece will receive €3.6 billion. What matters now is to ensure that the plan is fully implemented and that this good progress continues. I look forward to more Member States making similar progress so that NextGenerationEU can make a real difference across Europe."

Paolo **Gentiloni**, Commissioner for Economy, said: "Greece has made a good start to implementing its ambitious recovery and resilience plan, successfully completing the fifteen milestones linked to its first payment request. In the area of climate and environment, these relate to renovations to boost the energy efficiency of residential buildings, the roll-out of charging points for electric vehicles and a new waste management law. The new labour law and the reform of OAED, Greece's public employment services, should boost job creation. The digital transition will be supported through a new IT tool to monitor the labour market and steps to promote private investment in digitalisation and innovation. Last but not least, Greece has launched the new Loan Facility, which will provide substantial liquidity to the private sector over the next five years. Once the relevant procedures are finalised we will be able to move ahead with the payment of €3.6 billion, helping to keep Greece's strong economic recovery on track."

For More Information

[Preliminary assessment](#)

[Questions and Answers on Greece's disbursement request under NextGenerationEU](#)

[Press release: €4 billion in pre-financing to Greece](#)

[Questions and Answers: Greece's €30.5 billion recovery and resilience plan](#)

[Factsheet on Greece's recovery and resilience plan](#)

[Proposal for a Council Implementing Decision](#)

[Staff-working document](#)

[Recovery and Resilience Facility](#)

[Recovery and Resilience Scoreboard](#)

[Recovery and Resilience Facility Regulation](#)

[Questions and Answers: Recovery and Resilience Facility](#)

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