

## 40 Member States

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## Projects approvals

**Paris, 18 September 2009: Meetings of the Executive Committee and Administrative Council on 17 and 18 September 2009: 401.4 million euros worth of projects approved.**

### Bulgaria

A **15 million euro** project with the **Bulgarian Development Bank** in favour of job creation. This project will facilitate access to credit for Bulgarian SMEs, which represent 99% of all the country's businesses, with a view to stimulating growth, strengthening the economic fabric and thus creating sustainable jobs.

### Cyprus

A project worth **68 million euros** with the **Sewerage Board of Nicosia** in favour of environmental protection. This project will provide financing for extending the wastewater and water drainage networks in the region and for building the necessary sanitation infrastructure for sustainable urbanism in Nicosia. It will also facilitate construction of the new wastewater treatment plant in Mia Milia / Haspolat (East of Nicosia) serving both the Greek-Cypriot and Turkish-Cypriot communities.

### Hungary

A project worth **25 million euros** with the **Hungarian Development Bank** that will provide private entrepreneurs and SMEs with long-term resources with which to finance productive investments. These investments will contribute to stimulating their competitiveness and to enhancing their capacity for creating jobs.

### Hungary

A project for an amount of **70 million euros** with the **Hungarian Development Bank** aimed at providing financing for Hungarian municipalities to support their investments in education, health and urban infrastructure. This will facilitate sustainable economic development and improve the quality of life of the local population.

### Poland

A project worth **250 million Polish zlotys** with the **Region of Pomerania** to part-finance investment projects aimed at rehabilitating or creating road infrastructure, theatres, museums, art galleries as well as regional health infrastructure. The Region will also be responsible for completing construction of the Regional Hospital in Slupsk and the Pomeranian Traumatology Centre in the City of Gdansk.

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Republic of Macedonia"](#)[Turkey](#)**Poland**

A project worth **300 million Polish zlotys** with the **City of Gdansk** aimed at financing 20 projects involving the local transport and road infrastructure sectors, the education sector (sports rooms and fields), as well as protection of the environment and the prevention of natural disasters (flood prevention and water management infrastructure). The project also involves financing the renovation of theatres, cultural centres and the construction of a European Solidarity Centre, a museum dedicated to the memory of the "Solidarność" movement.

**Spain**

A **100 million euro** project with **Xunta de Galicia** to improve the quality and reliability of the region's drinking water supply systems. The project is also aimed at curtailing the level of pollutants discharged into receiving basins, thereby reducing their impact on the environment. Moreover, the project will contribute to the continuing rehabilitation of the "rias", the fjord-like estuaries typical of Galicia that play a preponderant role in the region's economy through the coastal fishing industry.

**Since the beginning of 2009, the Council of Europe Development Bank has approved 28 projects, for a total amount of 2 072 million euros.**

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Set up in 1956, the **CEB** (Council of Europe Development Bank) has **40 Member States**. 18 Central and Eastern European countries are listed among the Member States.

As a major instrument of the policy of solidarity in Europe, the Bank finances social projects by making available to them resources raised in conditions reflecting the quality of its rating (**AAA** with Standard & Poor's, Fitch Ratings and Moody's). It thus grants loans to its member states, to financial institutions and to local authorities for the financing of projects in the social sector, in accordance with its Articles of Agreement.