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The Region of Pomerania and the CEB sign a loan contract to finance social public infrastructure

Gdańsk, 21 October 2009: Leszek Czarnobaj, Vice-President of the Region of Pomerania, accompanied by Wiesław Byczkowski, a member of the regional Management Board, and Imre Tarafás, Vice-Governor of the CEB, today signed a loan agreement for an amount of 250 million Polish zlotys (PLN).

The Region of Pomerania will be allocating these funds to the financing of socially-oriented public infrastructure in the health, culture and local road transport sectors in order to improve the living conditions of the local inhabitants and to foster harmonious social and economic development.

These investments are part of the region's long-term strategic objectives spanning until 2020. The strategy also complies with the Regional Operational Programme (ROP) through which European structural funds will be channelled.

By providing the region with flexible, long-term sources of financing, the project aims to reduce disparities between urban and rural areas and to accelerate the region's integration at national and European level. Pomerania will thus be providing its 2.2 million inhabitants with better quality public services and wider access to healthcare.

This project comes within the CEB strategy to support local and regional authorities in Poland in developing public infrastructure and to consolidate its commitment alongside the regions to help them to better integrate and to enhance their attractiveness on the European regional scene.

"We are extremely pleased today to begin our cooperation with the Region of Pomerania and to enable the region to make use of the advantageous financing conditions proposed by the CEB. We are sure that the Region will use these funds in the best possible conditions in order to develop local public infrastructure and to provide local inhabitants with good quality social services, as is the wish of the authorities of the Region of Pomerania and those of the CEB" declared Imre Tarafás, Vice-Governor of the CEB.

Since it joined the CEB in 1998, **31 projects** have been **approved in Poland** representing **an accumulated amount of 2.08 billion euros**, half of which has been in the form of direct financing to local authorities.

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Set up in 1956, the **CEB** (Council of Europe Development Bank) has **40 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.