

40 Member States

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The CEB approves its new Development Plan for 2010-2014

Paris, 16 December 2009:

The Collegiate Organs have unanimously approved a new Development Plan for the period 2010-2014. The Plan sets out the strategic orientations for the activity in the medium term, established in accordance with the operational context within which the Bank functions.

These orientations take up and build upon those set out in the Development Plan for 2005-2009, which notably provided for a substantial increase in activity in favour of the target group countries in Central, Eastern and South Eastern Europe ¹.

The new Plan thus provides for:

- a **15% increase in the overall loan volume** in relation to the period 2005-2009
- a **continued effort in favour of the Bank's target group countries** in order to reach up to 60% of the total loan outstanding by end 2014
- **strengthened collaboration with the European Union and the donor countries** in order to enhance the Bank's capacity for action and the added value of its actions.

The Councils have also reaffirmed the priority the Bank gives to the **financing of social infrastructure**, whose economic and social impact proves so decisive in this crisis period, thus giving priority to infrastructure projects rather than to overall budgetary support. Within the framework of the Bank's mandate this notably involves strengthening its participation in investment projects in the housing, education, health and municipal infrastructure sectors.

As of January 2010 and for the next five years, the CEB intends to ensure **increased mobilisation of all its means**, notably in order to:

- compensate for the reduced offer of financing from the private sector and specialised financial institutions in favour of such projects
- allow its borrowers, in particular local authorities, the benefit of appropriate financial conditions and expertise

In this context, the Bank started a process of reflection on a possible capital increase.

¹ Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Georgia, Hungary, Latvia, Lithuania, Malta, Moldova, Montenegro, Poland, Romania, Serbia, Slovak Republic, Slovenia, "the former Yugoslav Republic of Macedonia", Turkey

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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.