

**40 Member States**

Albania  
Belgium  
Bosnia and Herzegovina  
Bulgaria  
Croatia  
Cyprus  
Czech Republic  
Denmark  
Estonia  
Finland  
France  
Georgia  
Germany  
Greece  
Holy See  
Hungary  
Iceland  
Ireland  
Italy  
Latvia  
Liechtenstein  
Lithuania  
Luxembourg  
Malta  
Moldova  
Montenegro  
Netherlands  
Norway  
Poland  
Portugal  
Romania  
San Marino  
Serbia  
Slovak Republic  
Slovenia  
Spain  
Sweden  
Switzerland  
"the former Yugoslav  
Republic of Macedonia"  
Turkey

**HUNGARY****CEB intervenes in one of its priority sectors to help Hungary tackle the consequences of natural and ecological disasters**

**Paris, November 18, 2011: A loan agreement for an amount of 150 million euros was signed today between the Ministry for National Economy of the Republic of Hungary and the Council of Europe Development Bank (CEB).**

By virtue of this agreement, the CEB will provide Hungary with more than 60% of the funds estimated necessary to address the aftermath of two major natural and ecological disasters that affected the country and its population as well as implement prevention measures aimed at reducing the likelihood of similar repeat events in the future.

In 2010, Hungary was hit by two successive catastrophes, namely extreme weather conditions during the first half of the year, particularly in the North-Eastern and Central parts of the country, followed, in early October, by the collapse of an industrial reservoir at an aluminium plant near Ajka, in Western Hungary. Weeks of near-continuous rainfall led to severe flooding and widespread damage to public infrastructure, residential property, business and agriculture as well as the evacuation of several thousand people. The industrial dam burst released over one million cubic meters of toxic red mud into the surrounding environment, with the ensuing contamination of farm land, water resources and villages.

The CEB's funds will help the Hungarian authorities with the financing of reconstruction, decontamination and clean-up measures to the immediate benefit of disaster victims and affected flora and fauna, as well as the implementation of flood prevention works.

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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.*