

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

Project approvals

239

Paris, 13 March 2009: Meetings of the Executive Committee and Administrative Council on 12 and 13 March 2009 – 510.1 million euros worth of projects approved**Albania**

This project, with the Government, aims at improving the Albanian road network through the reconstruction or rehabilitation of local and regional roads, thereby improving the circulation of rural populations in order to provide them with access to essential services (40 million euros).

Germany

This project, with LTH – Bank für Infrastruktur, consists in the construction and modernisation of school buildings to adapt them to the latest environmental standards, to modern health and safety regulations as well as to provide appropriate access for people with disabilities, thus improving learning conditions for the Hesse Federal State's pupils (250 million euros).

Poland

This project, with the City of Warsaw, consists in the partial financing of investments undertaken in the sectors of education (adaptation to demographical trends and urban expansion) and social aid through the development of social aid centres (PLN 200 million, around 50 million euros).

Turkey

Financing of the second phase of the "Marmaray project", undertaken with the Government, for the construction of a rail link that will cross the Bosphorus Strait through a sub-marine tunnel and link the two sides of the City of Istanbul. This second phase concerns the design and purchase of the rolling stock and necessary equipment for the commuter rail service (170 million euros).

Furthermore, the Administrative Council has approved the granting of a donation in favour of **Bosnia and Herzegovina** aimed at completing the renovation work on the Mostar Gymnasium, a high school building of substantial historical, cultural and educational importance, partially destroyed during the war in the early 1990s.

Since the beginning of 2009, the Council of Europe Development Bank has approved 9 projects, for a total amount of 840.1 million euros.

*

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.