

GROUP OF CREDITORS OF UKRAINE

Statement

The representatives of the Group of creditors of Ukraine (“The Group”) and the government of Ukraine met virtually on September 14, 2022 to conclude a Memorandum of Understanding (MoU) in order to implement the debt service suspension announced on July 20, 2022.

This MoU eases Ukraine’s liquidity pressures and allows its government to increase social, health and economic spending in response to Russia’s unjustified, unprovoked and illegal war of aggression.

During the meeting, the Minister of Finance of Ukraine provided a description of the economic and financial situation in his country and presented the measures taken by his government in the past few months to support the Ukrainian economy in the context of the war.

The Group welcomed the reforms implemented by the government of Ukraine to address the economic and financial consequences of the war. In addition, the Group welcomed the conclusion of an agreement with bondholders and warrant holders to defer debt payments for two years, which represents substantive support for the government and people of Ukraine.

Finally, the Group strongly encourages all other official bilateral creditors to swiftly reach agreement with Ukraine on a debt service suspension.

We will continue to closely coordinate and assess the situation with the support of the IMF and the World Bank.

Background note: The Group of Creditors of Ukraine includes Canada, France, Germany, Japan, United Kingdom, and the United States of America. Observers to the Group include Australia, Austria, Belgium, Brazil, Denmark, Finland, Ireland, Israel, Italy, Korea, the Netherlands, Norway, Spain, Sweden, and Switzerland.