

December 21, 2023

## **GROUP OF CREDITORS OF UKRAINE**

### *Statement*

The representatives of the Group of Creditors of Ukraine (GCU) and the Government of Ukraine signed on December 21, 2023 an Amendment to the Memorandum of Understanding (MoU) on Debt Service Suspension of Ukraine concluded on September 14, 2022. This Amendment extends the Debt Service Suspension until the end of March 2027, corresponding to the end of the current IMF program. It aims at implementing the first phase of the financing assurances provided by the GCU on March 24, 2023 to support the approval of the program by the IMF Executive Board of Directors.

The representatives of the GCU take this opportunity to reiterate their unwavering support for Ukraine as it defends itself against Russia's war of aggression.

The Group also welcomes the measures and reforms implemented by the government of Ukraine within and outside of the framework of the current IMF program to address the economic and financial consequences of the war.

The GCU urges all other official creditors to swiftly reach an agreement with Ukraine on a debt treatment at least as favorable. The GCU encourages external private creditors of Ukraine, especially bondholders, to provide the most appropriate debt treatment before the end of the debt service suspension they have granted in August 2022.

The Group will continue to closely coordinate and assess the situation with the support of the IMF, the World Bank and any other relevant institutions.

**Background note:** The Group of Creditors of Ukraine includes Canada, France, Germany, Japan, the 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.