

## Norway – formal written statement for the 2025 Annual Meeting

Chair and Vice Chairs, Governors, President, Ladies and Gentlemen,

I join others in thanking the UK for hosting the 2025 Annual Meeting of the EBRD, and the EBRD for excellent preparation of the meeting.

In times of uncertainty, multilateral institutions like the EBRD are more important than ever. How we articulate the ambitions and strategic priorities for the bank matters.

Let me first say that Norway strongly endorses the clear prioritisation of Ukraine and affected countries in the Strategic and Capital Framework. Norway continues to condemn Russia's illegal war of aggression against Ukraine in the strongest possible terms.

The EBRD plays a critical role in supporting Ukraine and the bank is a key partner for the Norwegian civilian support. Since Russia's full-scale invasion, Norway has channelled almost 500 million euros through the EBRD. We are committed to continuing this partnership, which also includes Moldova.

We support the renewed emphasis on governance. Sound governance is essential for fostering competition, curtailing corruption and reducing institutional fragility. We also appreciate the clear focus on sustainable finances, with the new medium-term framework in place.

Private capital is critical for development and growth. The EBRD is particularly well placed among the MDBs to foster innovation in mobilizing private capital, and we welcome increased efforts in this area.

Climate change is one of the most pressing challenges of our time. We must all intensify our efforts to implement the Paris Agreement. Climate change and the green transition are main priorities for the EBRD. This should undoubtedly continue to be the case going forward. We will work for higher ambitions and articulated targets in the implementation of the bank's green strategy.

Norway commends the bank for its work on gender and inclusion and emphasizes the need to keep this high on the bank's agenda. With gender equality, we acknowledge that everyone should have the same rights, opportunities and fair treatment, regardless of their identity – social, cultural or biological differences.

Norway is a strong supporter of the ongoing MDB reform process. MDBs need to increase cooperation, complement each other, and streamline procedures where possible to be more effective and have a greater impact as a whole. This is important not least when expanding into sub-Saharan Africa and Iraq.

Norway is ready to support the SCF for the next five-year period. We count on the Bank to continue and strengthen its work for sustainable development and growth.

Thank you.