

**REPUBLIC OF CROATIA EBRD GOVERNOR'S STATEMENT**  
**FOR THE 2026 ANNUAL MEETING**

Croatia would like to express its strong support for the EBRD's strategic priorities under the current Strategic and Capital Framework. The Bank continues to demonstrate the importance of strong multilateral institutions, capable of combining investment, policy engagement and technical assistance in support of resilient and sustainable market economies.

In an increasingly uncertain global environment, shaped by geopolitical tensions, security challenges and economic fragmentation, the role of multilateral institutions and the need for coordinated action keeps increasing. Croatia would therefore like to express its strong appreciation to the management and staff of the EBRD for their leadership, commitment, and continued delivery of excellence under challenging circumstances.

Croatia reiterates its strong support for the Bank's ongoing involvement in Ukraine, which remains the EBRD's highest strategic priority. We commend the scale and effectiveness of the Bank's response since the beginning of the unprovoked and illegal Russian aggression, and welcome its forward-looking approach towards Ukraine's recovery and reconstruction in the future. In this context, strengthening of economic governance, reinforcement of financial sector resilience and the mobilisation of private capital will be essential for long term recovery and sustainable growth. Croatia remains committed to supporting these efforts and stands ready to share its own experience in post-war recovery and European integration.

The economic impact of armed conflicts extends well beyond countries directly affected. Recent years have shown how quickly key elements of economic stability, particularly energy security and supply chains, can become vulnerable and have long lasting consequences. Therefore, we recognize EBRD's important countercyclical role in helping countries strengthen resilience, food security, diversify energy sources, and maintain private sector activity.

Advancing economic governance is of crucial importance. We welcome the adoption of the Bank's first Economic Governance Strategy and appreciate the systematic framework for supporting governance reforms at the corporate, sectoral and economy-wide levels. Strengthening transparency, institutions and governance is essential for sustainable growth, competitiveness and investor confidence. In this area, the EBRD is well placed to provide additional value through its proven and well-established expertise in supporting institutional reforms and private sector development across its regions of operation.

Croatia also recognizes and values EBRD's technical assistance, particularly in the area of strengthening capital markets development and regional financial integration in Central and South-Eastern Europe. Well-functioning and integrated capital markets play an important role in mobilizing investment and have positive effects on the whole region.

We reaffirm our support for EBRD's efforts to enhance operational effectiveness and ensure the efficient use of resources in achieving strong transition impact across all countries of operations. In conclusion, the Republic of Croatia remains steadfast in supporting the EBRD's mission and in fostering strong and constructive partnerships with its members and countries of operation.