

Iceland – Statement to the EBRD Annual Meeting 2026

Iceland would like to thank the Government of Latvia for hosting this year's Annual Meeting.

We meet at a time of global uncertainty, increasing economic fragmentation and growing pressure on the international rules-based order. Russia's ongoing war of aggression against Ukraine has profound human, economic and security consequences, both within Ukraine and beyond. In this environment, the role of the EBRD is more important than ever. Through investment, policy engagement and support for institutional reform, the Bank contributes to economic resilience, stability and sustainable development across its countries of operation. We recognise the Bank's strong performance in a challenging environment.

Ukraine must remain at the centre of the Bank's efforts. Iceland commends the EBRD for its strong and sustained support to Ukraine under difficult circumstances. The Bank has demonstrated flexibility and resolve in helping sustain critical economic activity and essential infrastructure. Looking ahead, continued international support will be important for Ukraine's recovery and reconstruction. Close coordination among international financial institutions, partners and the private sector will be essential.

Iceland strongly supports the EBRD's leadership in advancing the green transition and strengthening energy security. Accelerating the transition to low-carbon and climate-resilient economies is not only a climate imperative but also a strategic and economic necessity. As a small country with extensive experience in renewable energy, Iceland has shown how sustained investment in clean energy systems can strengthen resilience. We welcome the Bank's continued efforts to align its activities with the goals of the Paris Agreement and to support sustainable energy development across its regions.

Iceland also attaches particular importance to the Bank's work on economic governance, gender equality and inclusion. Strong institutions, transparency and predictable regulatory frameworks are fundamental to sustainable economic development and investment. At the same time, inclusive societies are more resilient and better equipped to respond to crises. We welcome the implementation of the EBRD's Gender Equality and Human Capital Strategy and encourage the Bank to continue systematically integrating gender considerations across its operations.

We welcome the Bank's efforts to adapt to crisis situations, including through its response to the conflict in the Middle East. We also welcome the Bank's initial investments in its new region, Sub-Saharan Africa. We thank Management and staff for their continued efforts

Thank you