

STATEMENT BY Mr. Alexandru NAZARE, GOVERNOR FOR ROMANIA (2026)

Distinguished President, Mr. Chair, Excellencies, Governors, Ladies and Gentlemen,

Let me begin by expressing my sincere appreciation to Latvia, our gracious host, and to the EBRD Management and all staff for the excellent organization of this Annual Meeting. I commend all those involved for their outstanding efforts here in Riga.

We meet at a time marked by heightened geopolitical uncertainty, economic fragmentation, and profound structural transformation. The report “*The EBRD: Rising to the Challenge in Turbulent Times*” clearly underscores both the scale of these challenges and the critical role the Bank plays in strengthening resilience and supporting sustainable growth.

From Romania’s perspective, safeguarding macroeconomic stability while advancing real convergence within the European Union remains a central priority. This requires a careful balance between ensuring fiscal sustainability and supporting growth-enhancing investment.

At the same time, closing investment gaps remain imperative. Mobilizing both public and private resources to support the green and digital transitions, enhance energy security, and improve infrastructure connectivity is key. In this context, improving access to finance, deepening capital markets, and ensuring a predictable and transparent business environment remain key priorities.

The EBRD plays a vital complementary role. Its ability to crowd in private investment, support financial sector development, and advance structural reforms is of particular importance. We therefore welcome the Bank’s strengthened focus on economic governance, which is essential for improving institutional quality and enabling sustainable long-term growth. We also note with appreciations the record level of EBRD activity in Romania in 2025, with €955 million signed across 37 transactions, the highest annual volume since the Bank began operations in Romania.

Romania reaffirms its full solidarity with Ukraine. The EBRD’s exceptional support demonstrates the strength of coordinated international action. Continued, well-coordinated assistance remains essential—not only for Ukraine’s immediate resilience, but also for its reconstruction and European integration. Advancing reforms and alignment with EU standards will be critical in this process.

More broadly, spillovers from global conflicts, including those in the Middle East, underscore the need for coordinated and flexible responses. We welcome the Bank’s counter-cyclical approach and its capacity to support affected economies through financing, risk-sharing instruments, and targeted private sector support.

Effective absorption of EU funds, alongside strong partnerships with institutions such as the EBRD, will remain essential.

We also underline the importance of recognizing the role of nuclear energy, given its contribution to energy security, decarbonization, and strategic resilience.

Furthermore, we support strengthening EBRD's role in capital market development, including through greater use of equity and risk-sharing instruments.

Regional cooperation and integration projects remain equally important and should be pursued with clear accountability and balanced benefits for all participating countries.

In conclusion, Romania reiterates its strong support for the EBRD's mandate and strategic direction under the 2026-2030 Strategic and Capital Framework. In a rapidly evolving global environment, the Bank's role in promoting stability, investment, and reform is more important than ever.

Romania remains committed to a strong and active partnership with the EBRD. We stand ready to work together to advance convergence, resilience, and prosperity across the region, while also supporting the vision of strengthening Romania's role as a regional hub for the Bank in Eastern Europe.

Thank you.