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Statement by the President of the Eurogroup, Jean-Claude Juncker

The euro area Member States have today formally approved the second adjustment programme for Greece. All required national and parliamentary procedures have been finalised. Member States have also authorised the EFSF to release the first instalment for a total amount of EUR 39.4 billion, which will be disbursed in several tranches.

This second programme constitutes a unique opportunity for Greece that should not be missed. The Greek authorities should therefore continue demonstrating strong commitment and to keep up the implementation momentum by rigorously pursuing the adjustment effort in the areas of fiscal consolidation, structural reforms and privatisation, strictly in line with the new programme.

This will allow the Greek economy to return to a sustainable path, which is in the interest of everyone.