

The President of the European Bank for Reconstruction and Development (EBRD), Sir Suma Chakrabarti, attended the Western Balkans Summit in Vienna today, where he met with Heads of States and Governments from the region.

The one-day meeting in Vienna was hosted by the Austrian Chancellor Werner Faymann and also attended by Germany's Chancellor Angela Merkel, representatives of the Governments of France and Italy and EU High Representative Federica Mogherini.

Sir Suma attend a meeting of the Western Balkans leaders chaired by Austria's Minister of Foreign Affairs, Sebastian Kurz, the plenary session between governments and international institutions and met with all Western Balkans Prime Ministers for bilateral consultations.

The EBRD is a leading investor in the region and last year alone invested more than €1 billion in various projects in the Western Balkans ranging from energy efficiency to infrastructure and from support for financial institutions to agribusiness.

EBRD President Sir Suma Chakrabarti said: "We strongly believe in the potential of the Western Balkans region. In the current challenging times it is all the more important that the countries continue on their path of reforms which bring them closer to Europe and, at the same time, that Europe extends its solidarity and active support. Both sides stand to benefit from mutual cooperation, and the Summit in Vienna delivered progress towards this goal."

The EBRD is also playing a major role in efforts to improve the business environment in the region and strongly supports initiatives aimed at increasing the attractiveness of the Western Balkans as an investment destination. The Bank is also an active promoter of cross-border trade and regional development.

In order to facilitate and support these processes the EBRD organised a high-level regional investment forum in London in February 2014 which brought together, for the first time, all Western Balkan Prime Ministers and hundreds of current and potential foreign investors in the region.

The forum was followed by a Summit in Berlin in August 2014 and now the Summit in Vienna.

The EBRD plans to host again a Western Balkans Investment Conference in London in February 2016.

source: EBRD