Dear Ella Skybenko and Sofya Manukyan,

Many thanks for your interest in the EBRD’s work, and for your email invitation dated 16 March 2023 to respond to the CEE Bankwatch Network’s article.

We recognise that the raised issues are of wide public interest and they have been duly noted on our part.

Please note that these issues are very complex and involve a large number of counterparties. As such, we are in the process of engaging with relevant stakeholders on this issue and will provide further information on the Bank’s approach to this matter in due course.

Sincerely,

**Civil Society Engagement**

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