



European Bank
for Reconstruction and Development

19 April 2021

Dear Civil Society Stakeholders,

Thank you for your letter addressed to the President of the European Bank for Reconstruction and Development (EBRD), Mrs Odile Renaud-Basso. Let me reiterate, on behalf of the EBRD's senior management, that partnerships with CSOs remain a critical component in our operational and policy dialogue activities.

In your letter, you raised several important issues related to democracy, rule of law and human rights. The EBRD attentively follows political, economic and other developments in its countries of operations and recognises that in some of our countries of operation, the space for critical voices has recently been shrinking. We reconfirm that we take these issues very seriously and use our contacts with the authorities to raise matters of concern, where appropriate.

In Egypt, the EBRD is committed to support economic development through market-based reforms, including strengthening the private sector, improving people's lives with vital infrastructure investment, supporting the green energy transition and creating new opportunities through economic and social inclusion. Within the scope of this work, we regularly take stock of the wider universe of country developments, political economy analyses, including our own fieldwork, assessing various inputs and insights from other member countries and relevant international organisations concerning Egypt. This forms the basis for the relevant updates regularly provided to the President and Board of Directors.

As you are aware, we are currently in the process of reviewing the Country Strategy for Egypt. The Bank's country strategy process includes the political assessment, which follows the methodology approved by the shareholders. Bank's consultations with the civil society are an integral part of this country strategy process as well as of the ongoing monitoring of our work there and we appreciate this constant dialogue on the country's progress.

To conclude, I would like to thank you once again for sharing with us this joint letter and we look forward to continue our dialogue in the context of the Egypt Country Strategy consultations in June 2021.

Yours sincerely,

Olena Koval
Head of Civil Society Engagement