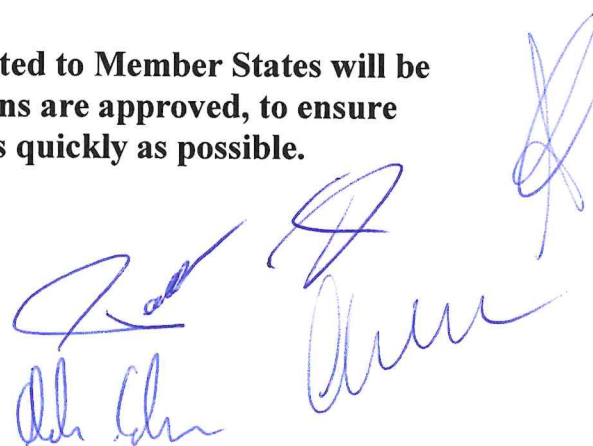


- 1) The European Commission welcomes the European Parliament's vote today, confirming the political agreement reached on the Recovery and Resilience Facility (RRF) Regulation in December 2020.**
- 2) This marks an important step towards making €672.5 billion in loans and grants available to Member States to support reforms and investments. The RRF is the key instrument at the heart of NextGenerationEU, the EU's plan for emerging stronger from the COVID-19 pandemic.**
- 3) It will play a crucial role in helping Europe recover from the economic and social impact of the pandemic and will help to make the EU's economies and societies more resilient and secure the green and digital transitions.**
- 4) The approval of the European Parliament paves the way for the RRF to come into force in the second half of February. Member States will then be able to officially submit their national recovery and resilience plans, which will be assessed by the Commission and adopted by the Council.**
- 5) The recovery and resilience plans set out the reforms and public investment projects that will be supported by the RRF. The Commission is already engaged in intensive dialogue with all Member States on the preparation of these plans.**
- 6) Pre-financing of 13% of the total amount allocated to Member States will be made available once recovery and resilience plans are approved, to ensure that RRF financing arrives where it is needed as quickly as possible.**

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- 7) It will help the EU achieve its target of climate neutrality by 2050 and set it on a path of digital transition, creating jobs and spurring growth in the process. A minimum of 37% of expenditure on investments and reforms contained in each national recovery and resilience plan should support climate objectives.**
- 8) It will also help Member States effectively address the challenges identified in relevant country-specific recommendations under the European Semester framework of economic and social policy coordination.**
- 9) The Council now also needs to formally approve the agreement reached, before the Presidents of the ECOFIN Council and the European Parliament can sign it. The Regulation will then be published in the Official Journal, allowing it to enter into force on the day after publication.**
- 10) The Commission expects all the necessary formal steps to be concluded in time for the RRF to enter into force in the second half of February.**

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