



European Bank
for Reconstruction and Development

Mr Umberto de Pretto
Secretary General
IRU
La Voie-Creuse 16
Case postale 44
CH01211 Geneva 20
Switzerland

21 April 2020

Dear Mr de Pretto,

Thank you for reaching out in these uncertain times to Sir Suma Chakrabarti, EBRD's President, who has asked me to respond on his behalf. We hope that you and your IRU colleagues are safe and well.

The COVID-19 pandemic and its economic consequences are unprecedented challenges for the global community. The crisis will affect, directly or indirectly, every segment of society, with major impacts on economic activity. The EBRD will respond to the short term emergency needs of its clients, while starting to prepare for the long term, as the overall impacts are likely to be felt throughout 2020 and beyond.

As an initial step, on 13 March 2020, the EBRD's Board of Directors approved the establishment of a €1 billion Solidarity Package of new and additional funding for our existing clients. The package provides for emergency short term liquidity, working capital, trade finance and restructuring support for clients with strong business credentials, including SMEs, affected by the crisis. We are currently working on an extension of this initiative to include a Vital Infrastructure Support Programme.

In this context, we are exploring opportunities for targeted investments that respond to the challenges in specific markets and sectors, including road transport operations and other infrastructure vital to maintain mobility and supply chains in our countries of operations to ensure people and essential goods are in the right places.

Partnership and collaboration are critical to ensure an effective response to these challenges. We are particularly grateful for your outreach to the EBRD and would be pleased if you could inform the transport operating companies across our region about the measures EBRD is putting in place to support them through these challenging times.



We thank you for your ongoing support and co-operation.

Yours sincerely,

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

**Sue Barrett,
Director, Infrastructure
Turkey, Middle East and Africa**