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OUTCOME OF PROCEEDINGS

From:	General Secretariat of the Council
To:	Delegations
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Subject:	Council Conclusions on export credits

Delegations will find in the annex the Council Conclusions on export credits, approved by the Council (Economic and Financial Affairs) at its 4181st meeting on 12 June 2026.

THE COUNCIL OF THE EUROPEAN UNION,

1. Overarching message

- a. UNDERLINES the instrumental role of officially supported export credits in advancing the European Union's strategic objectives, including industrial competitiveness, the green and digital transitions, resilience, security of supply of critical raw materials and acceleration of strategic technologies. RECOGNISES the importance of officially supported export credits to advance our trade and international partnerships agenda¹ and to enable EU companies to compete for contracts and projects internationally, drive innovation, and secure jobs and growth across Member States.
- b. STRESSES that the rapidly evolving global economy and geopolitical landscape call for strong, swift and coordinated action by the EU in order to deliver on those strategic objectives, through strengthening the system of public export finance in the EU as well as the multilateral frameworks governing officially supported export credits.
- c. REAFFIRMS the importance of preserving a multilateral, rules-based system to ensure fair and equitable trade and competition for EU business in international markets.

¹ Sevilla Commitment, Fourth International Conference on Financing for Development, 2025, which "*encourage(s) greater cooperation and alignment between export credit agencies, multilateral development banks and other financial actors to enhance the efficiency and impact of public capital, particularly in the light of increasing financial constraints.*"

- d. STRESSES that the EU should take the lead in adapting the OECD Arrangement on Officially Supported Export Credits (the “OECD Arrangement”) to today’s economic realities in order to secure the relevance of the Arrangement, provide a level playing field for EU exporters and improve competitiveness with non-Participants to the OECD Arrangement.
- e. ACKNOWLEDGES the work initiated by the Commission and Member States on strengthening the role of public export finance in the EU’s financial architecture and WELCOMES the discussions and outcomes from the 2nd High-level conference on enhanced coordination of external financial tools on 1 October 2025.
- f. CALLS FOR decisive action to enhance EU-level support mechanisms and collaboration in the EU, with and among the Member States’ public export financing institutions to effectively support the competitiveness of EU companies abroad and safeguard EU strategic interests.

2. EU Competitiveness

- a. STRESSES that efficient and reciprocal interplay and coordination between financing instruments in the EU are key to reinforcing the EU’s strategic and geoeconomic interests as well as competitiveness.
- b. WELCOMES the Member States’ willingness to continue efforts to intensify cooperation between institutions at national level that can add value to EU business.
- c. ENCOURAGES the EU to seek swift and agile modes of collaboration with EU export credit agencies (ECAs) to meet market needs.

- d. RECOGNIZES the potential of EU ECAs, both in strengthening EU competitiveness and in mobilising private capital for EU strategic priorities and CALLS for EU frameworks that can underpin and leverage the impact of the EU ECAs.
- e. SUPPORTS the efforts towards new EU level financing and guarantee tools, which should be simple and specifically tailored to support EU ECAs ensuring both additionality and complementarity to existing national systems and ensuring compatibility with the current provision of public export finance provided by ECAs.
- f. INVITES the Commission to take into account the input from the Council on key features and principles of export credits to ensure the additionality of EU level public export finance support in the design of such tools. ENCOURAGES further exchanges and cooperation between the Commission and the Council in this work.
- g. REAFFIRMS the commitment of EU ECAs to contribute to scaling up the Global Gateway strategy and other EU policies related to EU global competitiveness, as well as the role which public export finance could play in implementing these policies as a means to preserve the EU's leading role in fostering sustainable international partnerships that bring mutual benefits to partner countries and the EU.
- h. WELCOMES the Global Gateway Investment Hub and enhanced coordination of EU external financial tools. SUPPORTS the efforts to ensure that new initiatives do not constrain the ECA operational model or the existing cooperation among ECAs in ensuring competitiveness of EU business abroad.

- i. STRESSES that EU financial support for the strategic economic implementation of the Global Gateway should also be available for ECAs, as they play an important role in mobilising the EU private sector engagement in emerging markets and developing economies, in line with the objectives of the EU's external action.
- j. EMPHASISES that financial support for the implementation of other EU policies related to competitiveness and external action should also be made available for ECAs, reflecting the urgent need for the EU private sector to position itself in an increasingly fragmented and competitive environment in emerging markets and developing economies.
- k. CALLS for the EU ECAs to continue strengthening cooperation and improving visibility of their combined activities and added value to the EU financial architecture.

3 Global level playing field

- a. RECOGNISES that the global financing landscape has evolved significantly since the OECD Arrangement was first established, including in emerging markets and developing economies. While the importance of mobilising private sector finance is increasingly recognised as a way to support economic development, countries that are not Participants to the OECD Arrangement (non-Participants) are increasingly offering flexible and non-transparent financing terms, making it difficult to compete with offers based on incomplete information.

- b. REAFFIRMS the need for a multilateral framework for officially supported export credits to ensure fair competition for EU exporters and RECALLS that the OECD provides the forum for maintaining, developing and monitoring the financial disciplines for export credits set out in the OECD Arrangement. WELCOMES discussions in the OECD on how to engage with non-Participants on competitiveness and transparency issues.
- c. ASSESSES that the OECD Arrangement is increasingly challenged both in terms of increased competition from non-Participants and in terms of maintaining a level playing field among its Participants.
- d. STRESSES the importance of adapting the OECD Arrangement to preserve its relevance, addressing challenges from both inside and outside the Arrangement.
- e. RECOGNISES that in order to address these challenges, the Arrangement must enable EU exporters to compete more effectively with non-Participants and reciprocal transparency on trade related official support outside the scope of the Arrangement must be improved.
- f. EMPHASISES that the EU should take the lead among the Participants to the OECD Arrangement in the efforts to deliver a successful completion of the second phase of the modernisation in a timely manner, with a view to effectively address these challenges.

4. Climate and green transition

- a. RECOGNISES the role of officially supported export credits in promoting sustainable trade and investments supporting a climate-neutral and resilient economy. STRESSES the urgent need to accelerate action to meet the EU's long-term environmental and climate goals, recognising the role that export finance, public as well as private, can play to advance this agenda. REAFFIRMS the responsibility and impact that EU officially supported export credits have towards the Paris Agreement commitment to limiting global temperature rise to 1.5°C, stressing the importance of enhanced international cooperation, as well as underlining the opportunities and benefits arising from climate action. ENCOURAGES further engagement by the EU to pursue these goals building on the first phase of the modernisation of the OECD Arrangement in 2023.
- b. ACKNOWLEDGES the need to continuously adapt export credit policies to align with the EU's climate ambitions, external financing practices and EU business capabilities and competitiveness taking into account the latest scientific evidence and technological advances.
- c. WELCOMES initiatives made by individual EU ECAs and their collective efforts to measure and align officially supported export credit support with the Union's long-term climate goals such as commitments to ending official support export credits to fossil fuel energy sector projects² and to become climate neutral in 2050. WELCOMES the results of the first phase of the modernisation of the OECD Arrangement, enabling ECAs to offer additional incentives for environmentally sustainable projects. ENCOURAGES continued cooperation efforts amongst ECAs within as well as outside the EU in this regard.

² Namely projects of exploration, production, transportation, storage, refining, distribution of coal, crude oil, natural gas, and unabated power generation.

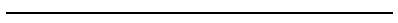
- d. SUPPORTS the efforts undertaken by EU ECAs to phase out support for projects in the fossil fuel energy sector, create incentives for enhanced support for environmentally sustainable projects and increased transparency to monitor this transition. COMMITS to regularly contribute to the voluntary transparency report on officially supported export credits provided to transactions in the energy sector, as was done in 2025. ENCOURAGES continuous efforts to include more OECD Participants as well as non-Participants in the exercise.
- e. STRESSES that the Union will continue its efforts to reform the international frameworks governing officially supported export credits to be aligned with the EU's climate and environmental objectives.
- f. ENCOURAGES Member States to enhance their support for environmentally sustainable export projects with the objective of reinforcing the competitiveness of the EU offer in that field.

5. Ukraine

- a. RECOGNISES the ongoing work to provide public export finance at EU level, both as part of the Ukraine Investment Framework and InvestEU Ukraine Export Credit Pilot implemented by the European Investment Fund. NOTES the need to integrate the lessons learned into future investment and support frameworks.
- b. CALLS for continued involvement of the ECAs to provide strong and unwavering support for Ukraine, including through public export finance related assistance to both EU and Ukrainian businesses.

6. Resilience and economic security

- a. EMPHASISES the role of ECAs in contributing to EU resilience and economic security by providing stable support for EU businesses, through the provision of public export finance to help them compete on equal terms globally and within the multilateral frameworks.
- b. RECOGNISES the strategic role public export finance can play, as financing instruments, in reducing dependencies by achieving diversified, resilient and secure EU value chains and EMPHASISES that the EU and its Member States need to deploy and better leverage public export finance for a secure and sustainable supply of critical raw materials and leadership in strategic technologies, in line with the Joint Communication on Strengthening EU economic security³.
- c. At a time of global instability and where trade and dependencies are being weaponised, EMPHASISES the vital importance of united EU action on public export finance to support and fortify EU businesses.



³ Joint Communication to the European Parliament and the Council, Strengthening EU economic security, JOIN(2025) 977 final, Brussels 3.12.2025