



**Co-Chairs' Statement
by the Governments of Ukraine and the Federal Republic of Germany
Ukraine Recovery Conference 2024**

We have come together – with governments, international organisations, financial institutions, businesses, regions, municipalities and civil society – united by a shared commitment to strengthen the resilience of Ukraine for as long as needed. With over 3.400 participants representing the various stakeholder groups, we demonstrated our strong engagement for Ukraine's future at the URC2024.

Russia's war of aggression against Ukraine has led to countless civilian casualties, destruction of infrastructure, industrial assets, housing and ecosystems, causing immeasurable human suffering and substantial losses to the economy. We salute the Ukrainian people for their steadfast courage in defending their sovereignty, independence and territorial integrity – and in facing the ongoing Russian full-scale war of aggression. In coordination with international donors and partners, we are determined to continue to provide military, financial, political and economic support, as well as humanitarian and development aid for Ukraine, and to continue to counter the devastating effects of Russia's war of aggression against Ukraine.

The motto of the URC2024 **“United in Defence. United in Recovery. Stronger together”** reflects the commitment of all international partners to long-term support for Ukraine. As we continue to support Ukraine's socio-economic development, we are aware that all reconstruction efforts, including securing and rebuilding critical infrastructure, such as in the energy sector, contribute to the resilience of Ukraine and its defence. In this spirit, the URC2024 ensured active participation of the defence industry as a key business sector.

The agreements on security cooperation and long-term support concluded with 15 countries including Germany, to date, on the basis of the G7 Joint declaration of support for Ukraine (Vilnius, 12 July 2023) underpin continuous support of the international community of Ukraine's defence against Russia's armed aggression for as long as is necessary. Partners of Ukraine will continue to support Ukraine in building modern defence forces equipped to deter any future attack.

The URC2024 is an integral part of international diplomatic efforts such as the upcoming G7 Summit in Italy, as well as the Summit on Peace for Ukraine hosted by Switzerland, which aims for a high-level dialogue on a framework and principles to achieve a comprehensive, just and lasting peace for Ukraine based on international law and the UN Charter.

For the first time since Ukraine became a candidate country, the URC2024 has now taken place in a member state of the European Union (EU) following the landmark decision by the European Council on accession negotiations with Ukraine and the provision of 50 billion euro to support Ukraine's recovery, reconstruction and modernisation over the coming years, helping Ukraine on its path towards EU membership. Germany supports Ukraine's further progress on the European path, in particular the swift adoption of the negotiating framework on accession negotiations for Ukraine, followed by the first intergovernmental conference in June 2024.

The URC2024 was instrumental in mobilising continued international support for the resilience, recovery, reconstruction, reform and modernisation of Ukraine in business, human, local and EU dimensions. Important cross-cutting issues such as macro-economic stability, resilience and

security, energy, critical infrastructure, housing, climate actions, green recovery, healthcare, education, environment and gender were integrated into these dimensions. To ensure engagement in addressing these issues all across society, the URC2024 enabled the meaningful participation of a broad range of stakeholders. Upholding the spirit of the Ukraine Reform Conferences that took place until 2022 and the Lugano Principles, the URC2024 also showcased Ukrainian progress on reform in the context of its economic resilience and the EU accession process. Businesses and municipalities seized new business opportunities, exchanged experiences and presented their achievements at the Recovery Forum business fair.

The URC2024 was prepared jointly with international partners through a series of pre-events on the “Road to URC2024”, including civil society consultations on each dimension of the URC. The Multi-Agency Donor Coordination Platform for Ukraine uniting 30 partners, including donors and international financial institutions, in support of Ukraine, met at ministerial level for the first time. Members adopted a Joint Communiqué reaffirming their commitment to foster robust and effective channels for assistance coordination to meet Ukraine’s highest priority needs.

In total, over 110 agreements were signed including a dozen business to business agreements. Together with announcements made during the URC2024 they amount to over 16 billion euro, including strong support for energy resilience, the defence industry, social infrastructure, reconstruction of critical infrastructure and private sector development, agriculture and processing. Parts are financed through new commitments under the EU’s Ukraine Facility.

Business Dimension: The URC2024 offered business representatives a forum to seize new opportunities, announce new collaborations and strengthen existing partnerships. With the support of its international partners, the forum presented a comprehensive set of existing and new measures and incentives designed to facilitate and de-risk investments and trade under the current circumstances. These measures include guarantees from G7 countries and the EU, political and risk insurance tools, commercial reinsurance projects, state-sponsored programmes for investment support, streamlined processes for construction and infrastructure projects, long-term housing finance, tax incentives and access to affordable project financing.

The URC2024 highlighted best practices for government support, guarantee instruments and access to finance with the aim of mobilising more actors to set up and expand similar instruments. It also presented a Ukraine Investment Guide, specially prepared for the Ukraine Recovery Conference in Berlin. The guide offers a comprehensive list of investment project examples across the energy, infrastructure, agriculture and IT services sectors. The URC2024 also emphasised the relevance of future reforms aimed at enhancing its business environment and integrating European standards as the country enters negotiations on EU accession. In addition, Germany set up an Investors’ Guide to promote international private sector activities in Ukraine.

Following a German-US initiative in the context of the Multi-agency Donor Coordination Platform, a dedicated Business Advisory Council was launched as part of the URC2024 business dimension tasked to promote private sector engagement in Ukraine’s recovery and reconstruction, including by advising on scaling up investments from the private sector.

Flagship projects of international business showcased their success stories of doing business in Ukraine in key sectors such as defence, manufacturing and energy.

Ukraine and Germany together with 31 international partners launched an SME Resilience Alliance to align policies, strengthen institutions and improve access to finance for small and medium-sized businesses in Ukraine, and among other purposes, to transform the Ukrainian Business Development Fund into a fully-fledged independent Ukrainian development finance institution for economic recovery. The overall commitments to the Alliance total more than 7 billion euro for current and new SME programmes. Of this sum, over 4.5 billion euro account for new programmes. Large parts of these new programmes are financed through new commitments under the EU’s Ukraine Facility.

In addition, under the Ukraine Investment Framework, the European Commission announced it will launch a first dedicated call to international financial institutions (IFIs) to mobilise support to equity funds for investments in Ukraine. The use of EU guarantees as a primary de-risking tool, along with grants, blended financing to reduce borrowing costs, and technical assistance should pave the way to promote larger-scale private investments in Ukraine – both in the short and longer term.

Germany is supporting this approach by promoting innovative fund concepts that meaningfully bolster reconstruction efforts. Initiatives have already been discussed in this regard, the Ukraine Development Fund being one example.

Export Credit Agencies declared their willingness to support the Ukrainian economy and their respective domestic export and investment-related industries providing best practices and collective effort aiming to substantially strengthen export credit and foreign direct investment support for Ukraine.

The URC2024 provides a timely platform for coordinating and consolidating international support for Ukraine's efforts to recover its critically damaged energy infrastructure. Ukraine's energy sector is evolving, marked by increased integration into European energy networks and strengthened cooperation with Germany and other global partners through the G7+ Energy Coordination Group, which also met at the URC2024, and other international instruments.

Ukraine signed eight memorandums of understanding focusing on promoting renewable energy solutions projects, expanding the energy portfolio, enhancing electricity networks and establishing strategic intergovernmental partnerships. This opens up broader opportunities with German and international companies to bolster support for the Ukrainian energy sector, establish and deepen relationships between commercial energy entities and ensure reforms are on track for energy integration into the EU.

The URC2024 facilitates the announcement of new financial opportunities for emergency recovery, significant contributions to the Ukraine Energy Support Fund and the Fund's cooperation with the International Renewable Energy Agency.

Human Dimension: For the first time, the URC2024 also placed the human dimension at the centre of the discussion. The URC2024 promoted solutions for the mobilisation of human capital for reconstruction, as well as for social cohesion and inclusiveness issues. Participants discussed topics such as education, healthcare and the provision of social services and infrastructure, as well as advancing mine action, the role of the cultural sector and the integration of veterans, internally displaced persons and returnees.

Rebuilding Ukraine requires the expertise and efforts of a large number of skilled workers. Ukraine, Germany and international partners launched a Skills Alliance for Ukraine to help train the skilled workers that Ukraine needs for reconstruction due to Russia's war of aggression, with Germany and international partners announcing investments of over 700 million euro.

Strengthening the physical and mental health of Ukrainians is equally key to the resilience of Ukrainian society. Germany and international partners therefore expanded the International Medical Network and plan to invest 264 million euro in healthcare.

Participants agreed that more attention needs to be paid to advancing gender equality and women's empowerment, as women and girls continue to face multiple challenges in Russia's war of aggression. Therefore, Germany and international partners pledged to provide 46 million euro for an Alliance for Gender-Responsive and Inclusive Recovery.

Ukraine presented its National Mine Action Strategy implementation plan highlighting the impact of mines on agriculture, livelihoods, education, healthcare and access to essential services.

Local and regional Dimension: The URC2024 also involved around 200 local and regional actors for the first time, acknowledging their crucial role in reconstruction. Participants discussed how increased and sound distribution of financial resources, capacity building and partnerships can boost recovery. Participants showcased their needs, recovery project proposals and best practices for creating liveable resilient communities by promoting sustainable urban development, housing, energy and thermal efficiency, quick and smart winterisation solutions, and strengthening local self-government for integration into the EU, and economic activity. At the same time, the Conference addressed transparency and accountability as key to building citizens' trust in Ukraine's resilience.

With a view to enhancing access to finance for municipalities, facilitating municipal capacity development and providing the leverage municipal partnerships need for recovery, Ukraine, Germany and international partners launched a Coalition for Sustainable Municipalities. Under the Coalition, around 2 billion euro were mobilised, of which 1 billion euro are a dedicated allocation to subnational authorities under the EU's Ukraine Facility. Also, partners issued a call to action to conclude international partnerships for all Ukrainian municipalities by the URC2025.

With the energy system heavily damaged by Russian attacks, a special focus needs to be on supporting Ukrainian regions and municipalities live through the next winter period. Municipalities and regions presented their priority needs and asked for additional support.

EU Dimension: The European Union accession process promotes reforms, economic growth, investment security and the sustainable recovery of a competitive economy. It also supports stable political institutions and guarantees human rights and the rule of law, as well as functioning public service institutions. By stocktaking and showcasing progress in addition to highlighting key instruments of support, the Conference strengthened confidence in the reform process. Despite enormous challenges of a full-scale war, Ukraine achieved significant results on the reform track, in particular in implementing the steps determined by the European Commission within Ukraine's EU accession process.

Based on this, the importance of approving the EU negotiation framework for Ukraine and conducting the first intergovernmental conference in June was noted. The URC2024 also emphasised the importance of continuous support for Ukraine's negotiation process, including further support for the capacity building of Ukrainian institutions. Participants agreed that Ukraine's accession to the European Union will significantly contribute to regional stability and peace, justice, freedom and security across Europe. Ukraine's progress towards EU integration exemplifies the transformative power of the EU's values and standards, reinforcing the EU's role in promoting stability, prosperity and democratic governance in the region.

As a member of the EU Energy Community, Ukraine presented its National Energy and Climate Plan (NECP), as well as announcing the launch of an Environmental Platform for Ukraine to be implemented by OECD, UNEP and UNECE for a greener recovery.

Ukraine showcased significant reform progress and future commitments including the Reform Matrix and the Ukraine Plan.

Participants welcomed Italy's commitment to host the **Ukraine Recovery Conference in 2025**, building on the outcomes of Lugano, London, and Berlin, as well as Italy's intention to carry on the work started in Berlin on the four dimensions as key pillars for recovery of Ukraine.