

## PRESS RELEASE

### Bangladesh to receive 690 million Euro as grant from European Union

A declaration on 'Multi-annual Indicative Programme 2014-2020' was signed today, 26 February 2015 between the European Commission (EC) and the Government of Bangladesh at the NEC II Conference Room of the Economic Relations Division. Mr. Mohammad Mesbahuddin, Senior Secretary of the Economic Relations Division and H.E Mr. Pierre MAYADON, Ambassador and Head of Delegation of the European Union to Bangladesh signed the declaration on behalf of the Government of Bangladesh and EU respectively.

The Delegation of EU to Bangladesh aims to foster closer relations between the EC and Bangladesh in the fields of economic development, trade, investment, governance and culture. Bangladesh will receive up to €690 million, equivalent to approximately Tk. 6003.00 crore, as grant from the European Commission under its 'Multi-annual Indicative Programme 2014-2020 for Bangladesh. The area-wise allocations are: Strengthening Democratic Governance (103-138 million), Food security and Nutrition (276-310 million) and Education and skills development (276-310 million).

The relationship between the European Union (EU) and Bangladesh dates back to 1973. The EU assistance to Bangladesh as project aid began in 1976 through a 'Commercial Cooperation Agreement' between European Commission (EC) and the Government of Bangladesh which strengthened further by signing Framework Agreement in 1984 and Cooperation Agreement in 2000.

After the signing, both sides expressed the hope that the 'Multi-annual Indicative Programme 2014-2020' will pave the way for EU's further cooperation to Bangladesh on a broad range of ideas including food security and nutrition, education and skills development and democratic governance issues.

