

Enhanced cooperation on the establishment of a Loan for Ukraine

2025/0431(NLE) - 20/01/2026 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 499 votes to 135, with 24 abstentions, a legislative resolution on the draft Council decision authorising enhanced cooperation on the establishment of a Loan for Ukraine.

The European Parliament has **given its consent** to the draft decision of the Council.

Following on from the conclusions of the European Council on 20 December 2025, Belgium, Bulgaria, Denmark, Germany, Estonia, Croatia, Ireland, Greece, France, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Finland, Spain, Italy and Sweden addressed a joint letter to the Commission asking it to "submit to the Council a proposal for a decision authorising enhanced cooperation with the objective and scope of granting Ukraine **a loan of EUR 90 billion for the years 2026 and 2027** based on EU borrowing on the capital markets backed by the Union's budget headroom.

The envisaged enhanced cooperation supports different objectives which will reinforce the integration process in accordance with Article 20(1) TEU.

- **Firstly**, providing financial assistance to Ukraine would contribute to the objectives of the Union, in particular to peace and security in the Union and in the world as well as to the sustainable development of Europe based inter alia on balanced economic growth and price stability. Indeed, such assistance would allow to mitigate the effects of Russian's actions on the security and on the economy of the Union and of its neighbourhood. A defeat by Ukraine would be associated with an increased risk of aggression by Russia against one of the Member States or a country in the neighbourhood of Ukraine, including candidate countries, having direct and indirect repercussions on the security and economic situation in the Union.

- **Secondly**, considering that Ukraine is also a candidate to accede to the Union, this support is a strategic investment of the Union in peace, security, stability and prosperity in Europe and allows the Union to be better positioned to address global challenges while contributing to the implementation of the Ukraine Facility Regulation (EU) 2024/792 and its focus on rule of law reforms, public administration reform and the functioning of democratic institutions as key fundamentals for accession.

- **Thirdly**, providing assistance to Ukraine would also be beneficial for the internal market and would provide increased economic and trade opportunities to the mutual benefit of the Union and Ukraine, while supporting a gradual transformation of the country including through the implementation of the Ukraine Plan.

- **Fourthly**, the Union is confronted to a stark deterioration of its security context, linked not only to Russia's persistent threat and its intensified shift to a war-time economy and to the evolution of the war in Ukraine, but also to uncertainties stemming from the advent of a geopolitical situation in which the Union has to markedly step up its efforts to ensure its defence autonomously. In this context, providing financial assistance to Ukraine should also allow to support objectives which would be beneficial for the reinforcement of the European Defence and Technological Industrial basis (EDTIB), in a context where several instruments and programmes of the Union promote defence industrial cooperation with Ukraine.

The envisaged enhanced cooperation, which consists in having a group of Member States providing financial assistance to Ukraine, complies with the Treaties and Union law and is to be organised in a way which does not undermine the internal market or economic, social or territorial cohesion.