

Statement by the Eurogroup President, Jean-Claude Juncker

The Greek authorities have announced that they have extended until 4 April the offer period for bonds governed by foreign law and eligible for the exchange. This decision was taken with a view to provide bondholders a further opportunity to tender their holdings of eligible foreign-law bonds in the exchange.

The Eurogroup continues to believe that the terms described in the Greek authorities' invitation to bondholders launched on 24 February include unique elements provided by the official sector, which make the bond exchange particularly attractive as compared to possible alternatives.

I therefore encourage holders of eligible foreign-law bonds to participate in the exchange and provide a further positive contribution to Greece's debt sustainability, which is in the interest of all stakeholders.

We have been informed that a failure to make timely payment of Greece's eligible foreign law bonds that are not exchanged does not constitute an event of default under Greece's new bonds issued in the exchange.

The Eurogroup reconfirms that the PSI and Bond Interest facilities expire on 30 April 2012.