

## U.S. DEPARTMENT OF THE TREASURY

## Press Center

**Statement by Treasury Secretary Lew on Ukraine Debt Restructuring Agreement**

8/27/2015

**WASHINGTON** – “We welcome the announcement that the Ukrainian authorities have reached agreement with the creditor committee on debt restructuring terms that are consistent with the objectives outlined in Ukraine’s IMF program. This agreement will help to improve Ukraine’s public finances, provide the authorities with breathing room to execute their ambitious reform agenda, and strengthen the groundwork for economic recovery and private sector-led growth. This progress builds upon the Ukrainian authorities’ significant efforts to improve the business climate, strengthen governance and competition, tackle corruption, repair the financial sector, and eliminate poorly targeted energy subsidies while protecting the most vulnerable members of society — efforts that are wholeheartedly supported by the United States.

“We commend the leadership of President Poroshenko, Prime Minister Yatsenyuk, and Finance Minister Jaresko, and we encourage creditors subject to this debt restructuring to move swiftly to complete the necessary steps to conclude this operation, which is critical to Ukraine’s future prosperity. A strong, stable Ukraine is in the interests of Ukraine’s citizens, Ukraine’s neighbors, its international partners, and investors. We all must work together to achieve that goal, and today’s agreement is an important step towards providing the people of Ukraine with economic opportunity and stability.”

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