## Launching an earthquake response for Morocco

The 8 September 2023 earthquake was Morocco's most powerful in more than a century and the deadliest since 1960, causing the loss of more than 3,000 lives. Tens of thousands of buildings were damaged or destroyed. There was significant damage to local health infrastructure and many schools.

The EBRD reacted rapidly alongside partners including the European Investment Bank and the EU and, by late October, had unveiled an initial €250 million earthquake relief and livelihoods preservation programme for 2023-25.

The Bank sought to support both immediate relief and reconstruction efforts while underpinning the government's work to accelerate the development of the affected region.

The EBRD placed a strong focus on supporting inclusive regional development.

The response includes lending to affected individuals and micro, small and medium-sized enterprises (MSMEs) through partner financial institutions (PFIs), liquidity support for infrastructure and municipalities, and advisory and reconstruction grants for SMEs.

To support longer-term inclusive development, the EBRD will seek to encourage PFIs to increase access to finance in the affected region and promote human capital development.

It is backing steps to rebuild a resilient tourism sector and agricultural value chains, improve key municipal and regional infrastructure and diversify the economy through investment and advisory services.

It will also seek to alleviate liquidity pressures on national power, water, road and housing entities through liquidity facilities aimed at helping the authorities and state-owned enterprises free up financial resources where needed for emergency operations.

In the SME sector, the EBRD's response includes technical assistance to complement the Bank's Women in Business and Youth in Business credit lines through PFIs, advisory services for the assessment of SMEs' reconstruction needs, and grants to SMEs for the reconstruction of damaged buildings, production assets and infrastructure.

Another focus is training, re-skilling and mentoring on business change, continuity, resilience and risk mitigation.

## Dealing with the legacy of Soviet-era uranium mining in Central Asia

Nuclear safety remained high on the EBRD's agenda in 2023, with a number of projects to address the legacy of contamination and pollution from Soviet-era uranium production in Central Asia.

The Bank has long worked on nuclear safety concerns, including the decommissioning of old nuclear power plants in eastern Europe, the management of radioactive waste and the remediation of contaminated sites.

Perhaps most notably it set up and managed the Chernobyl Shelter Fund that helped Ukraine make the site of the plant's destroyed reactor 4 stable and environmentally safe following a devastating explosion in 1986.

The Environmental Remediation Account (ERA), set up by the EU in 2015 and managed by the EBRD, is being used to clean up seven priority sites of uranium contamination in three Central Asian countries: Mailuu-Suu, Min-Kush and Shekaftar in the Kyrgyz Republic; Degmay and Istiklol in Tajikistan; and Charkesar and Yangiabad in Uzbekistan.

This crucial work will help stabilise the economic outlook for large parts of Central Asia, boosting opportunities for businesses and tourism and helping to improve quality of life for millions of people.

Already by the end of 2022, the Kyrgyz sites of Min-Kush and Shekaftar had been fully remediated on schedule and below budget, with the support of the ERA which is funded by the EU, as well as contributions from Belgium, Lithuania, Norway, Spain, Switzerland and the United States of America.

In 2023, backed by funding of €23 million, the largest ERA grant to date, work began on the third Kyrgyz site of Mailuu-Suu, one of the largest and most heavily contaminated uranium legacy areas in the region. The aim was to prevent toxic waste from entering the Fergana Valley – the predominant agricultural hub of Central Asia and home to more than 15 million people.

In the same year, work began in Uzbekistan to close mine entrances, demolish derelict facilities used for uranium ore processing and re-cultivate waste rock areas at mines in Yangiabad, an area with high levels of seismic risk, and Charkesar, a village with approximately 3,500 inhabitants.