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## P R E S S   R E L E A S E

### **Launch of negotiations on Renewal of the European Economic Area Financial Mechanism**

On 22 January 2014 the EU and the EEA EFTA States (Norway, Iceland, Liechtenstein) launched negotiations on the renewal of the European Economic Area Financial Mechanism and the Norway Financial Mechanism.

During the current, 2009-2014 period the EEA EFTA States contributed EUR 988.5 million to the reduction of economic and social disparities in the EEA. Furthermore, through the Norwegian Financial Mechanism, Norway contributed with an additional EUR 800 million. These Mechanisms are due to expire on 30 April 2014.

The EEA Council (of 19 November 2013) recognised the significance and the positive impact of the EEA and Norway Financial Mechanisms 2009-2014 and the previous Financial Mechanisms in reducing economic and social disparities in the EEA. The EEA Council encouraged the Joint Committee to conclude the review under Article 9 of Protocol 38 B of the EEA Agreement as soon as possible.

The 13 December 2013 EEA Joint Committee concluded that "there still was a need to alleviate social and economic disparities in the European Economic Area." The aim of the negotiations launched is to establish the framework in which the EEA EFTA States would continue to contribute also beyond 2014 to alleviating the social and economic disparities.

FOR FURTHER DETAILS:

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The EU delegation is headed by Mr Luis Felipe Fernandez de la Pena, Managing Director for Europe and Central Asia in the European External Action Service. The EEA EFTA States are represented by their ambassadors.

EEA Council Conclusions:

[http://www.consilium.europa.eu/uedocs/cms\\_data/docs/pressdata/en/er/139648.pdf](http://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/er/139648.pdf)

EU and EEA EFTA: <http://eeas.europa.eu/eea/>

Homepage EEA / Norway Financial Mechanisms: <http://eeagrants.org/>

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