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PRESS RELEASE

ECB LAYS THE FOUNDATION STONE FOR ITS NEW PREMISES

Today, the ECB marked the official start of construction works by laying the foundation stone for its new premises at the site of the former Grossmarkthalle in Frankfurt am Main.

"The ceremony marks the transition from planning to reality", Jean-Claude Trichet, President of the ECB, said, adding, "I am very confident that we will continue the very good cooperation between all parties that has characterised this project so far. Our common goal is to ensure that the new building complex will become reality as planned to provide the ECB with healthy and functional headquarters, while keeping the building costs within the foreseen budget. I wish our new building and all of us good luck and a smooth construction phase."

The welcome address by the ECB's President was followed by good wishes from Petra Roth, Lord Mayor of the City of Frankfurt, and Wolf D. Prix, representing COOP HIMMELB(L)AU, the firm of architects that designed the New ECB Premises. Together with the President, the members of the Executive Board, the Governing Council and the General Council of the ECB, as well as the Lord Mayor and the architect, filled the foundation stone with a set of the building plans, with newspapers from all 27 EU Member States, with sets of the euro coins of all 16 euro area countries and a set of euro banknotes, as well as with a coin from the City of Frankfurt. The foundation stone was then sealed and moved into the excavation pit where the double-office tower will be erected.

Constructing the basement floor slab will be the first major works to be started for the high-rise building in June 2010. Preparatory works on the Grossmarkthalle had already commenced in late April this year.

Finalisation of the new premises is scheduled for the end of 2013, with the ECB moving in thereafter, i.e. in 2014.

Further details regarding the new ECB premises, including the texts of the speeches presented at the ceremony, can be found on the ECB's website at http://www.ecb.europa.eu/newpremises.

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