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PRESS RELEASE

ECB WELCOMES THE PUBLICATION OF THE EU-WIDE STRESS TEST

The European Central Bank (ECB) welcomes the publication today of the results of the EU-wide stress-testing exercise, which was prepared and conducted by the European Banking Authority (EBA) and the national supervisory authorities.

The EU-wide stress test in the banking sector has proved to be an important tool to enhance transparency in the EU banking system. It provides for the disclosure of all the information that is relevant for the market to assess the resilience of the institutions in the context of an adverse scenario.

The ECB welcomes the EBA recommendations to promptly remedy the capital shortfall of the banks that do not meet the threshold ratio of 5% core Tier 1 capital (as of end-April) and to strengthen the capital position of those banks that are above but close to the threshold. The ECB encourages the governments to fully implement the commitment they undertook at the meeting of the Ecofin Council on 12 July 2011 to ensure that the necessary remedial actions are taken.

More information is available on the EBA's website at: www.eba.europa.eu.

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