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EBF press release – for immediate publication **DRAFT FRIDAY 18 CET -FOR MONDAY**  
**European banks plea for eurozone stability**

The European Banking Federation, considering the emergency summit of the leaders of euro countries later today in Brussels, wishes to underline the importance of stability in the eurozone and to express its wish that Greece remains a member of the euro area.

All euro countries have to respect their mutual commitments that have been agreed on, commitments that reflect principles of sound and sustainable economic management. European banks note with great concern the current impasse in the negotiations.

Compared to the first rounds in the Greek crisis, European banks have significantly diminished the risk of contagion by reducing their exposures to Greek banks. The impact of a Greek withdrawal from the Eurozone will be bigger inside Greece than in other Eurozone countries. However, the overall effects remain to be determined as such a move would also bring the eurozone into uncharted waters.

The EBF believes that the economic and financial system is sufficient robust to deal with most impacts we may see or which have been forecast. EBF encourages all parties involved to overcome their differences in the interests of Europe's prosperity.

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**About the EBF:**

*The European Banking Federation is the voice of the European banking sector, uniting 32 national banking associations in Europe that together represent some 4,500 banks - large and small, wholesale and retail, local and international - employing about 2.5 million people. EBF members represent banks that make available loans to the European economy in excess of €20 trillion and that securely handle more than 300 million payment transactions per day. Launched in 1960, the EBF is committed to creating a single market for financial services in the European Union and to supporting policies that foster economic growth. Website: [www.ebf-fbe.eu](http://www.ebf-fbe.eu)*