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**COMMISSION IMPLEMENTING DECISION**

**of 20.5.2026**

**approving the third release of funds to Albania, Montenegro and North Macedonia  
under the Reform and Growth Facility for the Western Balkans**

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## approving the third release of funds to Albania, Montenegro and North Macedonia under the Reform and Growth Facility for the Western Balkans

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2024/1449 of the European Parliament and of the Council of 4 May 2024 establishing the Reform and Growth Facility for the Western Balkans<sup>1</sup>, and in particular Article 21(3) thereof,

Whereas:

- (1) Regulation (EU) 2024/1449 established the Reform and Growth Facility for the Western Balkans ('the Facility'), which aims to provide Union support to Western Balkans beneficiaries for the period 2024-2027. This support takes the form of non-repayable support and loans for the delivery of reforms promoted by the Union, in particular inclusive and sustainable socio-economic reforms and reforms concerning the fundamentals of the enlargement process, aligned with Union values, as well as investments to implement the Beneficiaries' Reform Agendas. Both the reforms and investments comply with the general principles of Article 4 of Regulation (EU) 2024/1449. The Commission has approved the Reform Agendas of Albania, Kosovo\*, Montenegro, North Macedonia and Serbia on 23 October 2024<sup>2</sup>, and the Reform Agenda of Bosnia and Herzegovina on 28 November 2025<sup>3</sup>. The Reform Agendas constitute prioritised sets of targeted reforms and investments in each beneficiary and serve as an overarching framework to achieve the objectives of the Facility.
- (2) Pursuant to Article 9(1) of Regulation (EU) 2024/1449, the Commission has concluded a Facility Agreement with Albania on 14 February 2025, with Montenegro on 25 February 2025, and with North Macedonia on 2 December 2024 for the implementation of the Facility setting out the obligations and conditions for the disbursement of the Facility. The Facility Agreements concluded with North Macedonia, Albania and Montenegro entered into force on 25 February 2025, 17 March 2025 and 24 March 2025, respectively.
- (3) Each Facility Agreement is complemented by a Loan Agreement, as required by Article 9(2) of Regulation (EU) 2024/1449. Loan Agreements have been concluded with Albania on 27 February 2025, with Montenegro on 23 April 2025, and with

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<sup>1</sup> OJ L, 2024/1449, 24.5.2024, ELI: <http://data.europa.eu/eli/reg/2024/1449/oj>

\* This designation is without prejudice to positions on status, and is in line with UNSCR 1244/1999 and the ICJ Opinion on the Kosovo declaration of independence.

<sup>2</sup> Commission Implementing Decision of 23 October 2024 approving the Reform Agendas and the multiannual work programme under the Reform and Growth Facility for the Western Balkans [C(2024) 7375].

<sup>3</sup> Commission Implementing Decision amending Implementing Decision C(2024) 7375 as regards the addition of the Reform Agenda for Bosnia and Herzegovina and the adjustment to multiannual work programme under the Reform and Growth Facility for the Western Balkans [C(2025) 8042].

North Macedonia on 22 January 2025. The Loan Agreements concluded with Albania, Montenegro and North Macedonia entered into force on 18 March 2025, 6 May 2025, 13 March 2025, respectively.

- (4) In accordance with Article 21(1) of Regulation (EU) 2024/1449, the beneficiary is to request twice per year a release of funds in respect of fulfilled payment conditions related to the quantitative and qualitative steps as set out in their Reform Agendas.
- (5) Albania, Montenegro and North Macedonia have requested the release of funds in respect of payment conditions that were fulfilled during the period since the entry into force of Regulation (EU) 2024/1449 on 25 May 2024 and until 31 December 2025. The present Commission Decision covers the amount of funds to be made available as financial assistance channelled directly to the beneficiaries and the preliminary validation for the amounts, including the Allocated Percentage as set out in Article 5 of the Loan Agreement, to be disbursed to the beneficiaries and made available through the Western Balkans Investment Framework (WBIF).
- (6) In accordance with Article 9(3) of Regulation (EU) 2024/1449, disbursement of Union support under the Facility is to take place in accordance with the terms of the Facility Agreement and the Loan Agreement after their entry into force. In addition, disbursements are conditional on the Beneficiary's compliance with the preconditions set out in Article 5 of Regulation (EU) 2024/1449 and with the general payment conditions set out in Article 12 of Regulation (EU) 2024/1449, and on the satisfactory fulfilment of the payment conditions set out in the Reform Agenda.
- (7) Pursuant to Article 21(2) of Regulation (EU) 2024/1449, following its assessment, the Commission concluded that Albania, Montenegro and North Macedonia comply with the preconditions and the general payment conditions.
- (8) Pursuant to Article 21(2) of Regulation (EU) 2024/1449, the Commission assessed the request from Albania for release of funds and concluded that it has satisfactorily fulfilled 12 out of 45 payment conditions related to the quantitative and qualitative steps as set out in its request and in its Reform Agenda. The Commission assessment is included in Annex I to this Decision.
- (9) Pursuant to Article 21(2) of Regulation (EU) 2024/1449, the Commission assessed the request from Montenegro for release of funds and concluded that it has satisfactorily fulfilled 20 out of 45 payment conditions related to the quantitative and qualitative steps as set out in its request and in its Reform Agenda. The Commission assessment is included in Annex II to this Decision.
- (10) Pursuant to Article 21(2) of Regulation (EU) 2024/1449, the Commission assessed the request from North Macedonia for release of funds and concluded that it has satisfactorily fulfilled 16 out of 47 payment conditions related to the quantitative and qualitative steps as set out in its request and in its Reform Agenda. The Commission assessment is included in Annex III to this Decision.
- (11) The envisaged assistance is to comply with the conditions and procedures set out by the restrictive measures<sup>4</sup> adopted pursuant to Article 215 of the Treaty on the Functioning of the European Union.

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<sup>4</sup> See [www.sanctionsmap.eu](http://www.sanctionsmap.eu). Note that the sanctions map is an IT tool for identifying the sanctions regimes. The source of the sanctions stems from legal acts published in the Official Journal (OJ). In the case of discrepancy, the OJ prevails.

- (12) In accordance with Article 1 of the Loan Agreement, the loan support is composed of two components: the Allocated Percentage (34.75%), which Albania, Montenegro and North Macedonia are required to transfer to the European Western Balkans Joint Fund (EWBJF) pursuant to a Contribution Arrangement to be concluded with the Fund Managers, and the remaining part of the loan.
- (13) In accordance with Article 6(5) of Regulation (EU) 2024/1449, the entire amount of non-repayable financial support is to be made available under the WBIF through the payment of contributions into the European Western Balkans Joint Fund (EWBJF), which is the joint fund established under the WBIF for receiving donors' contributions, and of which the EIB and the EBRD are the Fund Managers.
- (14) In accordance with Article 12(2) of Regulation (EU) 2024/1449, in respect of the financing implemented through the WBIF, the funds are to be paid into the EWBJF only following receipt of payment requests from the Fund Managers. In that respect, for the non-repayable support, the Commission is to conclude Contribution Arrangements with the Fund Managers after the positive opinion of the WBIF Operational Board on relevant investment project proposals, and only after receiving proof that the Beneficiaries have signed its corresponding Contribution Arrangement, pursuant to Article 19(2) of the Facility Agreement. For the portion of the loan support allocated to the WBIF, the Beneficiaries are to conclude Contribution Arrangements with the Fund Managers after the positive opinion of the WBIF Operational Board on relevant investment project proposals, and the Commission is to disburse the corresponding loan amount upon receipt of the signed Contribution Arrangement.
- (15) The Commission recognises that, due to the financial architecture of the Reform and Growth Facility, the obligation set out in Article 5(3) of the Loan Agreement cannot be fulfilled by the beneficiaries, for reasons falling outside their responsibility. Therefore, the Commission does not attach any consequences to the non-fulfilment of this obligation.
- (16) Therefore, the release of funds, in the form of non-repayable financial support and loan support, for Albania, Montenegro, and North Macedonia under the Reform and Growth Facility for the Western Balkans should be approved.
- (17) In accordance with Article 13(3) of the Facility Agreement and Article 6(5) of the Loan Agreement, pre-financing of the non-repayable financial support and the loan support should be cleared by being proportionally deducted against the payment of the instalments. Since EUR 18 523 900.10 of the non-repayable financial support and EUR 46 022 112.06 of the loan support were released for the benefit of Albania as pre-financing, and part of this amount was already cleared by the Commission Implementing Decision C(2025) 6876 final, a further amount of EUR 1 057 645.19 of the payment should be utilised to clear the non-repayable financial support part of the pre-financing and an amount of EUR 2 627 689.92 of the payment should be utilised to clear the loan support part of the pre-financing. Since EUR 7 704 063.86 of the non-repayable financial support and EUR 19 140 531.33 of the loan support were released for the benefit of Montenegro as pre-financing, and part of this amount was already cleared by the Commission Implementing Decision C(2025) 5201 final and Commission Implementing Decision C(2025) 6876 final, a further amount of EUR 952 207.85 should be utilised to clear the non-repayable financial support part of the pre-financing and EUR 2 365 733.80 to clear the loan support part of the pre-financing. Since EUR 15 073 967.58 of the non-repayable financial support and EUR 37 450 851.13 of the loan support were released for the benefit of North

Macedonia as pre-financing, and part of this amount was already cleared by Commission Implementing Decision C(2025) 5199 final and and Commission Implementing Decision C(2025) 6876 final, a further amount of EUR 1 418 028.24 of the payment should be utilised to clear the non-repayable financial support part of the pre-financing and an amount of EUR 3 523 051.53 of the payment should be utilised to clear the loan support part of the pre-financing.

- (18) In accordance with Article 14 of the Facility Agreement and Article 7 of the Loan Agreement, the Beneficiaries submitted requests indicating gross amounts of the non-repayable support and the loan support. On the basis of the amounts of pre-financing to be cleared as set out in recital 16, this Decision sets the net amounts to be released for both the non-repayable support and the loan support. For the purposes of Article 19(2) of the Facility Agreement and Article 8(4)(g) of the Loan Agreement, the Contribution Arrangements to be concluded with the Fund Managers shall be signed for the net amounts set by this Decision and not for the gross amounts indicated in the Beneficiaries' requests,

HAS DECIDED AS FOLLOWS:

*Article 1*

*Authorisation of the release of the non-repayable support for Albania*

- (1) Based on the assessment of the payment conditions, the non-repayable financial support component of the request for the third release of funds under the Reform and Growth Facility for Albania shall be set at a gross amount of EUR 15 109 217.05.
- (2) In accordance with Article 13(3) of the Facility Agreement, an amount of EUR 1 057 645.19 of the payment shall be utilised to clear the non-repayable financial support part of the pre-financing.
- (3) The net amount of EUR 14 051 571.86 shall be released in accordance with the terms of the Facility Agreement.
- (4) The amount set out in paragraph 3 shall be made available to the WBIF, subject to the Albania's prior conclusion of the Contribution Arrangement with the EIB and the EBRD, and the subsequent conclusion of such Contribution Arrangements by the Commission with the same institutions, in their capacity as Fund Managers of the EWBJF. It shall be paid following receipt of payment requests from the Fund Managers.

*Article 2*

*Authorisation of the release of the loan support for Albania*

- (1) Based on the assessment of the payment conditions, the loan support component of the request for the third release of funds under the Reform and Growth Facility for Albania shall be set at a gross amount of EUR 37 538 427.45.
- (2) In accordance with Article 6(5) of the Loan Agreement, an amount of EUR 2 627 689.92 shall be utilised to clear the loan support part of the pre-financing.
- (3) The net amount of EUR 34 910 737.53 shall be released in accordance with the terms of the Loan Agreement.
- (4) In accordance with the Loan Agreement, the net amount shall be split into two components: EUR 12 131 481.29, corresponding to the Allocated Percentage

(34.75%), to be made available through the WBIF; and EUR 22 779 256.24 representing the remaining portion of the loan.

- (5) The Commission shall disburse to Albania the amount of EUR 22 779 256.24, corresponding to the remaining portion of the loan referred to in paragraph 4.
- (6) The amount of EUR 12 131 481.29, corresponding to the Allocated Percentage (34.75%) of the loan support, shall be disbursed to Albania upon receipt by the Commission of the Contribution Arrangement covering the same amount, concluded into with the EIB and the EBRD, in their capacity as Fund Managers of the EWBJF.

### *Article 3*

#### *Authorisation of the disbursement of the non-repayable support for Montenegro*

- (1) Based on the assessment of the payment conditions, the non-repayable financial support component of the request for the third release of funds under the Reform and Growth Facility for Montenegro shall be set at a gross amount of EUR 13 632 568.76
- (2) In accordance with Article 13(3) of the Facility Agreement, an amount of EUR 952 207.85 of the payment shall be utilised to clear the non-repayable financial support part of the pre-financing.
- (3) The net amount of EUR 12 680 360.91 shall be released in accordance with the terms of the Facility Agreement.
- (4) The amount set out in paragraph 3 shall be made available to the WBIF, subject to the Montenegro's prior conclusion of the Contribution Arrangement with the EIB and the EBRD, and the subsequent conclusion of such Contribution Arrangements by the Commission with the same institutions, in their capacity as Fund Managers of the EWBJF. It shall be paid following receipt of payment requests from the Fund Managers.

### *Article 4*

#### *Authorisation of the release of the loan support for Montenegro*

- (1) Based on the assessment of the payment conditions, the loan support component of the request for the third release of funds under the Reform and Growth Facility for Montenegro shall be set at a gross amount of EUR 33 869 736.06.
- (2) In accordance with Article 6(5) of the Loan Agreement, an amount of EUR 2 365 733.80 shall be utilised to clear the loan support part of the pre-financing.
- (3) The net amount of EUR 31 504 002.26 shall be released in accordance with the terms of the Loan Agreement.
- (4) In accordance with the Loan Agreement, the net amount shall be split into two components: EUR 10 947 640.79, corresponding to the Allocated Percentage (34.75%), to be made available through the WBIF; and EUR 20 556 361.48 representing the remaining portion of the loan.
- (5) The Commission shall disburse to Montenegro the amount of EUR 20 556 361.48, corresponding to the remaining portion of the loan referred to in paragraph 4.
- (6) The amount of EUR 10 947 640.79, corresponding to the Allocated Percentage (34.75%) of the loan support, shall be disbursed to Montenegro upon receipt by the Commission of the Contribution Arrangement covering the same amount, concluded into with the EIB and the EBRD, in their capacity as Fund Managers of the EWBJF.

#### *Article 5*

##### *Authorisation of the disbursement of the non-repayable support for North Macedonia*

- (1) Based on the assessment of the payment conditions, the non-repayable financial support component of the request for the third release of funds under the Reform and Growth Facility for North Macedonia shall be set at a gross amount of EUR 20 274 747.51.
- (2) In accordance with Article 13(3) of the Facility Agreement, an amount of EUR 1 418 028.24 of the payment shall be utilised to clear the non-repayable financial support part of the pre-financing.
- (3) The net amount of EUR 18 856 719.27 shall be released in accordance with the terms of the Facility Agreement.
- (4) The amount set out in paragraph 3 shall be made available to the WBIF, subject to the North Macedonia's prior conclusion of the Contribution Arrangement with the EIB and the EBRD, and the subsequent conclusion of such Contribution Arrangements by the Commission with the same institutions, in their capacity as Fund Managers of the EWBJF. It shall be paid following receipt of payment requests from the Fund Managers.

#### *Article 6*

##### *Authorisation of the release of the loan support for North Macedonia*

- (1) Based on the assessment of the payment conditions, the loan support component of the request for the third release of funds under the Reform and Growth Facility for North Macedonia shall be set at a gross amount of EUR 50 372 043.50
- (2) In accordance with Article 6(5) of the Loan Agreement, an amount of EUR 3 523 051.53 shall be utilised to clear the loan support part of the pre-financing.
- (3) The net amount of EUR 46 848 991.97 shall be released in accordance with the terms of the Loan Agreement.
- (4) In accordance with the Loan Agreement, the net amount shall be split into two components: EUR 16 280 024.71, corresponding to the Allocated Percentage (34.75%), to be made available through the WBIF; and EUR 30 568 967.26 representing the remaining portion of the loan.
- (5) The Commission shall disburse to North Macedonia the amount of EUR 30 568 967.26, corresponding to the remaining portion of the loan referred to in paragraph 4.
- (6) The amount of EUR 16 280 024.71, corresponding to the Allocated Percentage (34.75%) of the loan support, shall be disbursed to North Macedonia upon receipt by the Commission of the Contribution Arrangement covering the same amount, concluded into with the EIB and the EBRD, in their capacity as Fund Managers of the EWBJF.

Done at Brussels, 20.5.2026

*For the Commission*

*Marta KOS*

*Member of the Commission*