

## Press release following the videoconference between President Charles Michel and Presidents von der Leyen, Lagarde and Centeno

Today, President Michel convened and chaired a videoconference with the Presidents of the European Commission, the ECB and the Eurogroup, as a first follow up to the videoconference with the 27 members of the European Council on Thursday 26 March. During the videoconference of 26 March, leaders tasked the Presidents of the European Council and of the Commission to come up with a Roadmap accompanied by an Action Plan.

Charles Michel, Ursula von der Leyen, Christine Lagarde and Mario Centeno took stock today of the socio-economic fallout of the COVID-19 crisis and discussed the next steps.

“We are exploring different paths to respond to the socio-economic consequences of the pandemic. The only way forward is a common strategy in a spirit of solidarity,” said Charles Michel.

A coordinated exit strategy, a comprehensive recovery plan and unprecedented investment are required. “To jump-start the European economy, we will have to use all levers available, at national and European level. The EU budget will have to be adapted to this crisis. It is time to think outside of the box. Any option compatible with the EU Treaty should be considered.” Both presidents will continue working together on the Recovery plan, in consultation with the other institutions, notably the ECB.

The Eurogroup has been tasked by the European Council to present proposals within two weeks. As President of the Euro Summit, Charles Michel is following these discussions closely.