

Thank you Charles.
Good morning everyone.

I welcome the deal that we have just reached on Ukraine.

The last time we all met around this table, we took the historic decision to open EU accession negotiations with Ukraine and Moldova. Today we took the next essential step in guaranteeing predictable medium-term financial support for Ukraine. Support that will underpin their recovery, reconstruction and reform. Support that will help their country on its path to EU membership. And support that thanks to which they will be able to survive.

Support that Ukraine needs, but that is ultimately also about our own European security. That is what is at stake today.

Almost two years ago, we made a commitment to provide strong political, humanitarian, economic, diplomatic, military and financial support to Ukraine for as long as it takes. We made that commitment not just from a moral standpoint but from a strategic one too. In doing so, we knew that a time would come where our word would be put to the test.

That moment arrived. On military assistance, yesterday defence ministers agreed to deliver over 1 million artillery rounds to Ukraine by the end of the year. Despite difficulties with meeting deadlines, I want to thank you for your collective efforts, especially when it comes to increasing the EU defence industry's production capacity. Going forward, I hope an agreement on the Assistance Fund for Ukraine will be reached soon. We need to ensure sustainable and predictable funding from the European Peace facility to cater to Ukraine's military needs.

When it comes to financial support, it helps to speak plainly. Ukraine is running low on funds, which risks either helping the Russian aggressor or fueling inflation further. An agreement on the new 50 billion Ukraine Facility that the European Parliament voted on last October was urgent, as was the need to agree on a revision of our long-term budget. We owed it to the people of Ukraine and we owed it to the people of Europe.

We are living in a completely different world than the one in 2020 when we were negotiating our current Multiannual Financial Framework. The pandemic, the invasion of Ukraine, climate change, energy and the cost of living crisis, have all had their impact on our budget. Rising interest rates have caused our NextGenerationEU borrowing expenses to rise.

It is true that we have been successful in using every flexibility, every possibility of redeployment to finance the solutions that have been demanded of us. But the bottom line is that our MFF is pressed to its limits, and this agreement pulls money out of the programmes that our citizens depend on - on some of the most tangible benefits of the EU, our European Health Union or Horizon - especially with European elections in sight.

Changes to our MFF, in line with our treaties and the prerogatives of the Parliament as budgetary authority, must ensure a budget that is fit-for-purpose. That is equipped with enough flexibility to help us respond to current and future crises and to deliver on its policy priorities. This is what will support us in becoming stronger, more united and more competitive in an increasingly changing and hostile world. That is what will reassure markets and ensure our ability to pay back our debts. Progress on own resources must also be part of this solution.

In this process let me assure you that you will find a constructive partner in the European Parliament.

We must also be united and coherent on our approach to the situation in the Middle East.

Europe can help push the peace process forward and broker resolutions. The European Parliament has already called for a permanent ceasefire in Gaza. It is a necessary step towards lasting peace and stability as is the return of hostages taken so brutally taken on October 7th by Hamas. We also understand, that for there to be real peace, then Gaza must be led by legitimate Palestinian representatives.

The situation on the ground continues to be terrible for too many. We need to allow more humanitarian aid in, as quickly and as efficiently as possible. And as difficult as this seems in the fog of war, we must also talk about the day after, about how a two-State solution can offer security to Israel and perspective to the Palestinian people. Together we can find the political will to break the cycle of history.

This is one of the issues we must deal with in the next 128 days leading up to the European Parliament elections. In the next months, the European Parliament will be focusing on closing-off pending legislative files. We will vote on dossiers such as the Artificial Intelligence Act, the Pharmaceutical Package, the Violence Against Women Directive and of course, the Asylum and Migration Pact.

I will also be travelling to Member States where alongside my colleagues, Members of the European Parliament from your countries, we will be engaging citizens and raising awareness about the European elections - listening, explaining and helping to get out the vote. I look forward to the rest of my visits and to counting on you to help raise participation levels. Together, I am confident that we can continue to show that Europe can deliver.

Thank you.