



Mr. Valdis Dombrovskis
Executive Vice-President for an Economy that
Works for the People
European Commission
Rue de la Loi / Wetstraat 200
1049 Brussels
Belgium

21 June 2022

Dear Executive Vice-President,

The European business community is very concerned about the Algerian government's instruction to financial institutions in the country to freeze all transactions with Spain. These actions, which have effectively halted much of the trade between Spain and Algeria, are in violation of the EU-Algeria Association Agreement and negatively affect Spanish companies across sectors. Moreover, they create further economic uncertainty at a time when businesses in Europe already struggle with the disruptions caused by the COVID-19 pandemic and Russia's unprovoked invasion of Ukraine.

The European business community condemns the arbitrary measures taken by the Algerian government and calls for a rapid resolution of the current crisis. We fully support the European Commission's efforts in this regard as announced by Vice-President Borrell and yourself on 10 June. We welcome the discussions between the EU and Algeria to this end and hope that they will lead to a constructive solution as soon as possible.

The European business community stands ready to play its role to help achieve a positive outcome.

Yours sincerely,

Markus J. Beyrer