



**OUR
MONEY**

**PRESS KIT ON THE EUROPA SERIES:
The second series of euro banknotes**

www.newfaceoftheeuro.eu
www.euro.ecb.europa.eu



EUROPEAN CENTRAL BANK
EUROSYSTEM



INTRODUCTION

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This press kit is about the second series of euro banknotes, the “Europa” series, which was announced by Mario Draghi, the President of the European Central Bank (ECB), in Frankfurt am Main on 8 November 2012. The first banknote in the new series will be the €5 banknote, which will be introduced as of May 2013 across the euro area.

The ECB has also created a euro banknote website (www.newfaceoftheeuro.eu), with a special focus on the Europa series and its advanced security features. The website will provide additional information and downloadable files on the new security features, as well as images of the first series of euro banknotes and of people handling cash, and footage on the production of euro banknotes. This material may be used for publication provided that the rules regarding the reproduction of euro banknotes are strictly observed¹.

The full design of the new €5 banknote will be unveiled at an event at the Archaeological Museum in Frankfurt am Main on 10 January 2013. Images of the full design of the new €5 banknote will not be made available to the media and the public until that date.

For further information, please contact the press offices of the ECB and the national central banks (NCBs) of the Eurosystem.

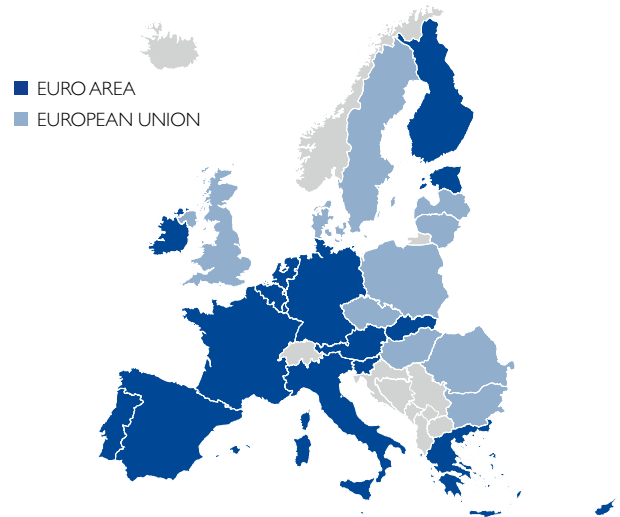
¹The rules on the reproduction of euro banknotes can be found at <http://www.ecb.europa.eu/euro/html/reproduction.en.html>

THE EURO: A SHORT HISTORY

>The evolution of our money

Euro banknotes and coins were introduced in 12 Member States of the European Union on 1 January 2002, but the planning and preparation of their launch began in the early 1990s. The cash changeover in 2002 was one of the largest logistical operations undertaken in Europe in recent history. Today the value of euro banknotes circulating worldwide is roughly the same as that of US dollar bills. They are now in the pockets of 332 million people in 17 Member States – Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia and Spain.

The introduction of the Europa series in 2013 is part of the ongoing development of euro banknotes to make them even more secure. The ECB and NCBs have a duty to safeguard the integrity of the euro banknotes by regularly upgrading and improving their security features. In fact, due to the time and resources required to develop new banknotes, preparations for the new series started soon after the introduction of the first series.



The key dates for the launch of the Europa series are as follows:

8 November 2012: The ECB announces the introduction of a new series of euro banknotes, starting with the €5 banknote, and reveals three of the security features.

10 January 2013: The €5 banknote of the Europa series is unveiled.

May 2013: The new €5 banknote is introduced in all the euro area countries (the precise date will be communicated on 10 January 2013).

>A unique system of central banks

The ECB is responsible for conducting monetary policy and performing other central banking functions for the euro. It carries out these tasks together with the NCBs of the EU countries which use the euro. The ECB and NCBs form a group called the Eurosystem. What distinguishes the euro from a national currency and the ECB from a national central bank is their supranational status; the ECB's Governing Council sets the monetary policy for the whole of the euro area. Moreover, the ECB has the exclusive right to authorise the issuance of euro banknotes within the euro area.

LAUNCHING THE EUROPA SERIES

>The introduction of the new euro banknotes involves the following key points:

- The new banknotes are being called the Europa series because some of their security features contain a portrait of Europa, a figure from Greek mythology and the origin of the name of our continent.
- The new banknotes are to be introduced gradually over several years, in ascending order and starting with the new €5 banknote. The denominations remain unchanged: €5, €10, €20, €50, €100, €200 and €500.
- The exact timing of the issuance of the other denominations will be determined and communicated to the public and cash handlers at a later stage.
- Banknote equipment manufacturers have been involved in the development of the Europa series to allow them to prepare for the introduction of the new banknotes.
- The new series is to include new and enhanced security features which will offer better protection against counterfeiting.
- The new banknotes will still feature the “ages and styles” design of the first series and show the same dominant colours, but have been slightly modified to accommodate



the enhanced security features. This also makes them easy to distinguish from the first series. An independent banknote designer based in Berlin, Reinhold Gerstetter, was selected to refresh the design of the euro banknotes.

- As with the first series of banknotes, visually impaired users were consulted during the design phase of the second series, and their requirements were included in the final designs.
- The €5 banknote is the first denomination of the Europa series to be launched. As it is one of the denominations most heavily exposed to wear and tear, its durability has been improved by applying a coating.
- In order to use up remaining stocks, the €5 banknotes of the first series will be issued for several months alongside the new €5 banknotes. In any case, for each denomination both series will continue to circulate in parallel as legal tender.
- The date when the first series of euro banknotes ceases to be legal tender will be announced well in advance. However, the banknotes of the first series will always retain their value: they can be exchanged for an unlimited period of time at the Eurosystem NCBs.



A CLOSER LOOK AT EUROPA

>The “face” of the new euro banknotes

Portraits have traditionally been used in banknotes all over the world, and research shows that people tend to recognise faces intuitively. The Eurosystem chose to put a portrait of Europa in the watermark and the hologram of the new series of euro banknotes. Europa is a figure from Greek mythology. The portrait was taken from a vase at the Louvre in Paris which was found in southern Italy and is over 2,000 years old. This portrait was chosen because it has a clear association with the continent of Europe and also adds a human touch to the banknotes.

In Greek mythology, Europa, the daughter of a Phoenician king, was seduced by the god Zeus, in the shape of a bull, who carried her away to Crete. The story inspired the ancient Greeks to use “Europe” as a geographical term.



>An information campaign

The new security features will only be effective if the public recognises them easily. To ensure this, the ECB and the NCBs of the Eurosystem will conduct an information campaign about the Europa series across the euro area in 2013.

Following a public tender, the creative agency Havas Worldwide and MPG Media Planning Group (Havas Media Group) were selected to support the ECB. A multi-channel campaign for the launch of the Europa series and the introduction of the new €5 banknotes is currently being prepared.



SECURITY FEATURES OF THE EUROPA SERIES €5 BANKNOTE

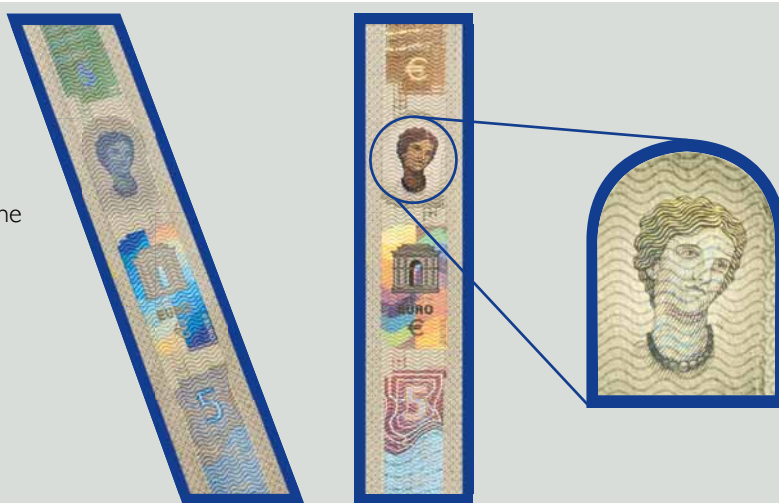
> Easy to spot and more secure

The new euro banknotes incorporate enhanced security features that take into account advances in banknote security and technology. The new security features of the Europa series are easy to locate on the banknotes, keep the new notes up to date in terms of image reproduction technology, and ensure that the banknotes remain resistant to counterfeiting. On 8 November 2012 the ECB made public three easily recognisable security features of the new €5 banknote, as shown below.

As with the first series of euro banknotes, the new Europa series will be easy to check using the “feel, look and tilt” method. No tools are necessary. The “feel” features of the new €5 banknote will be unveiled on 10 January 2013 together with the full design of the banknote.

> Portrait hologram

When you **TILT** the banknote, the silvery stripe reveals a portrait of Europa, the same as in the watermark. The stripe also shows a window and the value of the banknote.



> Portrait watermark

When you **LOOK** at the banknote against the light, a faint image becomes visible and shows a portrait of Europa, the value of the banknote and a window.



> Emerald number

When you **TILT** the banknote, the shiny number displays an effect of the light that moves up and down. The number also changes colour from emerald green to deep blue.



BANKNOTE PRODUCTION AND DISTRIBUTION

> Shared production for increased efficiency

The Eurosystem determines the annual banknote production requirements and allocates the volumes to the NCBs. They then supply a specific proportion of the required production of one or more denominations, either themselves or by outsourcing the production to accredited suppliers.

> Producing euro banknotes

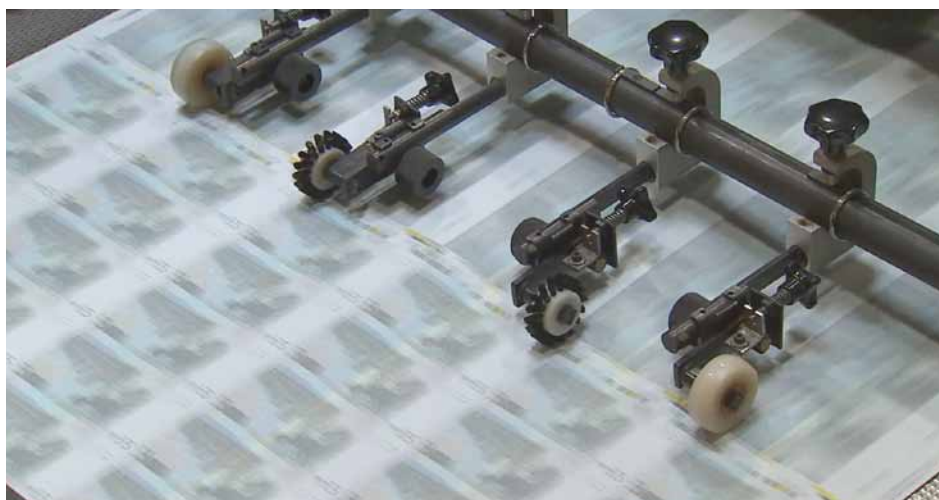
Just like the current series, the Europa series will be printed on cotton paper, giving them their special crispness and firmness. Certain security features, such as watermarks or security threads, are integrated into the paper itself during the paper-making process.

This paper is then distributed to the high-security printing works in Europe that produce the banknotes. Different types of plates and special inks are used, as well as several processes: offset and intaglio printing, a hologram application process and silk screen printing for colour-changing numbers.

A common quality management system ensures an identical standard for all euro banknotes. Throughout the production process, hundreds of manual and automated tests are performed. Once the banknotes have gone through quality inspection and all specifications have been met, they are packaged by denomination and stored in secure areas prior to distribution.

> From the printing works to people's pockets

The banknotes are transported to the NCBs, where they are stored in the vaults. In May 2013 banks and similar institutions will start to put the new €5 banknotes into circulation via the normal channels (i.e. over the counter or in cash dispensers). By autumn 2013 the new €5 banknotes are expected to become more common than the first series of €5 banknotes.

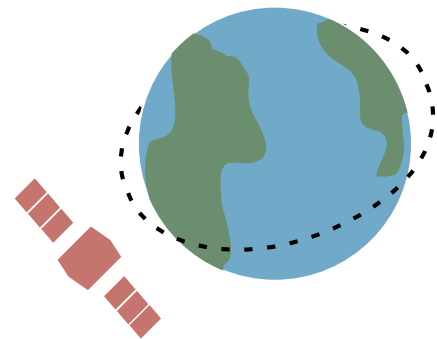


DID YOU KNOW?

ON AVERAGE EACH EURO AREA CITIZEN CONDUCTS BETWEEN 300 AND 400 CASH TRANSACTIONS PER YEAR ¹

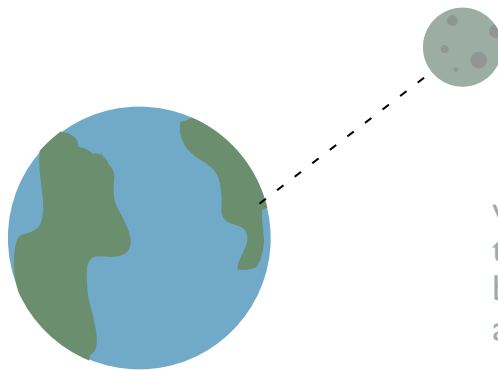


ALL THE €5 BANKNOTES IN CIRCULATION IN 2012 PLACED END TO END ²



could circle the earth
4.6 times

ALL €5 BANKNOTES PRODUCED IN 2012 PLACED END TO END ³



would almost cover
the distance
between the earth
and the moon

¹ ECB, Directorate Banknotes.

² <http://www.ecb.europa.eu/stats/euro/circulation/html/index.en.html>. 12 cm x 1,539,000,000 €5 banknotes in circulation as at September 2012 = 184,680 km. Considering the equatorial radius of the earth is 6,378 km (source: Encyclopedia Britannica), and the circumference of the earth is thus approximately 40,075 km, the €5 banknotes in circulation could circle the globe 4.6 times.

³ <http://www.ecb.europa.eu/stats/euro/production/html/index.en.html>. 12 cm x 2,915,300,000 €5 banknotes produced in 2012 = 349,836 km. Distance from the earth to the moon: 384,400 km (source: Encyclopedia Britannica).

RESEARCH & DEVELOPMENT AND ANTI-COUNTERFEITING

>The latest technology

The ECB and NCBs do not provide detailed information about their research and development programme, but their objective is to maintain the integrity of the euro banknotes by staying ahead of counterfeiters. A significant effort in this field is required to develop new technologies. The Eurosystem's R&D strategy states that euro banknotes need to be "self-defending". The focus, therefore, is to place as many obstacles as possible in the path of counterfeiters.

Even though the current number of counterfeits does not represent a threat, the ECB and the NCBs, like other central banks, need to be vigilant and to make their banknotes as counterfeit-resistant as possible.

The ECB also cooperates closely with the European Commission (which is responsible for providing information about counterfeit euro coins), as well as with national police forces, Europol and Interpol. Another line of defence is to ensure that the public is well informed about the security features.

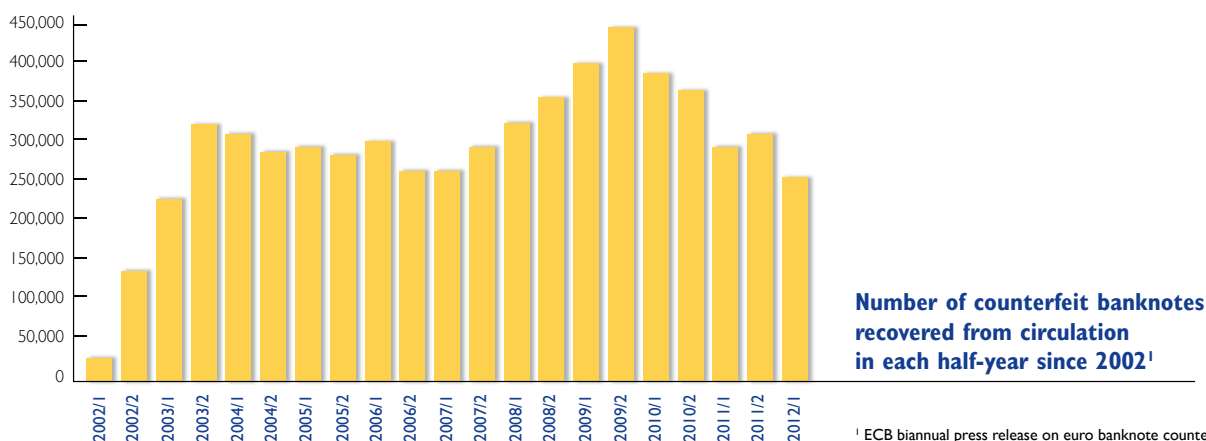
>Effective anti-counterfeiting

The Eurosystem invests considerable effort in ensuring that the public and professional cash-handlers are well informed about how to recognise a counterfeit banknote. It also ensures that banknote-handling and processing machines can reliably identify and withdraw counterfeits from circulation.

>Focus group preferences

The ECB organised focus groups in different euro area countries to assess potential security features for inclusion in the Europa banknotes. The security features that were chosen reflect the preferences of those groups.

In the first half of 2012 a total of 251,000 counterfeit euro banknotes were withdrawn from circulation. When compared with the number of genuine euro banknotes in circulation (on average 14.6 billion during the first half of 2012), the proportion of counterfeits remains very low.



EUROSYSTEM

press offices



EUROPEAN CENTRAL BANK
EUROSYSTEM

Directorate Communications
Press and Information Division
Kaiserstraße 29
60311 Frankfurt am Main
Germany
Tel.: +49 69 1344 7455
Fax: +49 69 1344 7401
E-mail: info@ecb.europa.eu
Internet: www.newfaceoftheeuro.eu
or www.euro.ecb.europa.eu



Kristin Bosman
Porte-parole / Woordvoester
Bld de Berlaimont 14
1000 Bruxelles / Brussel
Belgique / België
Tél / Tel.: +32 2 221 46 28
Télécopie / Fax : +32 2 221 31 60
Courriel / E-mail : pressoffice@nbb.be
Internet : www.nbb.be



Zentralbereich Kommunikation
Pressestelle
Wilhelm-Epstein-Straße 14
60431 Frankfurt am Main
Deutschland
Tel.: + 49 69 9566 3511
Fax: + 49 69 9566 3077
E-Mail: presse@bundesbank.de
Internet: www.bundesbank.de



Avalike suhete allosakond
Estonia pst 13
15095 Tallinn
Eesti
Tel: +372 668 0965, +372 668 0745
Faks: +372 668 0954
E-post: press@eestipank.ee
www.eestipank.ee



Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem

Press office
PO Box 559
Dame Street
Dublin 2
Ireland
Tel.: +353 1 224 6299
E-mail: press@centralbank.ie
Internet: www.centralbank.ie



ΤΡΑΠΕΖΑ ΤΗΣ ΕΛΛΑΔΟΣ
ΕΥΡΟΣΥΣΤΗΜΑ

Υπηρεσία Τύπου
Ελ. Βενιζέλου 21
102 50 Αθήνα
Ελλάδα
Τηλ.: +30 210 320 3447
Φαξ: +30 210 320 3922
E-mail: press@bankofgreece.gr
Internet: www.bankofgreece.gr

BANCO DE ESPAÑA
Eurosystema

Ricardo Fernández
Jefe de la División de Relaciones con los Medios y
Documentación
Alcalá, 48
E-28014 Madrid
España
Tel.: +34 91 338 5044
Fax: +34 91 338 5203
Correo electrónico: comunicacion@bde.es
Internet: www.bde.es



Olivier Aubry
Chef du service de presse
48 rue Croix-des-Petits-Champs
75001 Paris
France
Tél. : + 33 1 42 92 39 29
Télécopie : +33 1 42 92 39 41
Courriel : Olivier.AUBRY@banque-france.fr
Internet : www.banque-france.fr



Paola Ansuini
Titolare della Divisione Stampa e
relazioni esterne
Via Nazionale 91
00184 Roma
Italia
Tel.: +39 06 4792 3969
Fax: +39 06 4792 2253
E-mail: stampabi@bancaditalia.it
Sito Internet: www.bancaditalia.it



ΚΕΝΤΡΙΚΗ ΤΡΑΠΕΖΑ ΤΗΣ ΚΥΠΡΟΥ
ΕΥΡΟΣΥΣΤΗΜΑ

Γραφείο Τύπου
Κεντρική Τράπεζα της Κύπρου
Λεωφόρος Κένεντυ 80
1076 Λευκωσία
Κύπρος
Τηλ.: +357 22714465, +357 22714503
Φαξ: +357 22378151
E-mail: pressoffice@centralbank.gov.cy
Internet: www.centralbank.gov.cy



BANQUE CENTRALE DU LUXEMBOURG
EUROSYSTEM

Marc Konsbruck
Chef de la section Relations externes et
communication/Leiter Außenbeziehungen
und Kommunikation
2, boulevard Royal
Luxembourg
Luxembourg
Tél./Tel.: + 352 4774 4265
Télécopie/Fax: + 352 4774 4910
Courriel /E-Mail: info@bcl.lu
Internet: www.bcl.lu



BANK ĊENTRALI TA' MALTA
CENTRAL BANK OF MALTA

Clive Bartolo
Senior PR Officer / Kap Ufficjal ghar-RP
Pjazza Kastilja
Valletta VLT 1060
Malta
Tel.: +356 2550 3104 / 5
Fax: +356 2550 4950
E-mail: publicrelations@centralbankmalta.org
Internet: www.centralbankmalta.org



Herman Lutke Schipholt
Persvoorlichter
Westeinde 1
1017 ZN Amsterdam
Nederland
Tel.: +31 20 524 2712
Mobiel: +31 6 5249 6900
E-mail: h.j.lutke.schipholt@dnb.nl
Internet: www.dnb.nl



OESTERREICHISCHE NATIONALBANK
EUROSYSTEM

Christian Gutleiderer
Pressesprecher
Otto-Wagner-Platz 3
1090 Wien
Österreich
Tel.: +43 1 404 20 6609
Fax: +43 1 403 17 44
E-Mail: christian.gutleiderer@oenb.at
Internet: www.oenb.at



Banco de Portugal
EUROSYSTEM

Gabinete de Comunicação Institucional
Rua do Comércio, 148
1100-150 Lisboa
Portugal
Tel.: +351 213 215 358
Fax: +351 213 464 843
Correio eletrónico: press@bportugal.pt
Internet: www.bportugal.pt



NÁRODNÁ BANKA SLOVENSKA
EUROSYSTEM

Tlačové a edičné oddelenie
Imricha Karvaša 1
813 25 Bratislava
Slovenská republika
Tel.: +421 2 5787 2161
Fax: +421 2 5787 1128
E-mail: press@nbs.sk
Internet: www.nbs.sk



BANKA SLOVENIJE
BANK OF SLOVENIA
EUROSYSTEM

Sekretariat in mednarodni odnosi
Slovenska 35
1505 Ljubljana
Slovenija
Tel.: +386 1 47 19 153, +386 1 47 19 549
Faks: +386 1 47 19 724
E-pošta: pr@bsi.si
Internet: www.bsi.si



ΕΥΡΟΣΥΣΤΗΜΑ

Richard Brander
Tiedottaja / Informatör
Snellmaninaukio / Snellmansplatsen
PL 160 / PB 160
00101 Helsinki / Helsingfors
Suomi / Finland
Puhelin / Telefon: +358 10 831 2206
Sähköposti / Kontakt: Richard.Brande@bof.fi
Internet: www.suomenpankki.fi /
www.finlandsbank.fi

www.newfaceoftheeuro.eu
www.euro.ecb.europa.eu



ЕВРОПЕЙСКА ЦЕНТРАЛНА БАНКА
BANCO CENTRAL EUROPEO
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