



## **Bulgaria increased International Investment Bank's capital**

July 14, 2014

The Government of the Republic of Bulgaria made an additional contribution to the authorized capital of the International Investment Bank. EUR 12,36 million was transferred to the IIB's account. The IIB's paid-in capital increased to EUR 270 million. Thus Bulgaria completely fulfilled its obligations in the framework of the IIB's recapitalization program which was approved at the 99<sup>th</sup> meeting of the Council of the Bank in summer 2013. The Bulgaria's share is now 15,6% which makes it the second shareholder of IIB after the Russian Federation. The equity capital of the IIB is EUR 386,6 million.

Following Slovakia and Russia Bulgaria became the third country to financially confirm the new development strategy of the International Investment Bank. The other countries will fulfill their obligations with the implementation of the interstate procedures needed for making payments.

As a result of Bulgaria's contribution the tendency on balancing the shares of the member states was strengthened. This process being supported by all the members of the Bank will allow to bring the structure of the IIB's shareholders into more accordance with the status of the modern multilateral institution for development.

The capitalization growth and the Member States' support open up new opportunities for the IIB for the increase of the funding base and more active presence in the national and international capital markets. Finally it will allow the IIB to expand its loan programs of the member states economies supporting the implementation of the targets of the Bank's members of the social and economic development