INTERNATIONAL INVESTMENT BANK

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Following its recent S&P rating upgrade the IIB places its inaugural CZK transaction

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International Investment Bank (IIB) successfully priced its inaugural CZK denominated private placement transaction with 3-year floating rate notes amounting to CZK 501 mln. This transaction is another step in IIB's successful strategy of diversifying the funding sources by tapping its European Union member states' markets. In addition, for the first time, the issuer is intending to proceed with a dual listing on both Prague and Vienna Stock Exchanges. Placement was arranged by one of the largest European investment banks Erste Group Bank AG.

On the back of a rating upgrade to BBB+ by S&P Global last week, IIB decided to approach investors in the week after the orthodox Easter holidays with a price guidance of 3m Pribor +50/60 bps for a 3-year private placement. Based on the solid demand, with a book exceeding CZK 850 mn (excluding the sole lead's interest), IIB issued an amount of CZK 501 mn at 3m Pribor+55bps setting up a new price reference for its funding in the Czech market. The book was well diversified for a private placement, with 9 investors from 4 countries (Austria, Czech Republic, Germany and Slovakia).

"We are very pleased with the outcome of this placement", Deputy Chairman Jozef Kollar said, "once again the markets have confirmed that IIB is a well-established player in the region and our instruments received a warm welcome from the investors, even when it's a debut. Moreover, if you consider the fact that such results are achieved in a shaky external environment, it becomes even more valuable. One of IIB's strategic goals is to assist the development of our local capital markets. The Bank is pleased to mention that the inaugural CZK issue would contribute to further deepening of the Czech domestic financial market with the listing on the Regulated Prague Stock Exchange - in line with our mission as a development institution".

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