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IFC partners with IIB and Transcapitalbank to improve energy efficiency and encourage women in business

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Moscow, Russia, January 22, 2013-IFC, a member of the World Bank Group, is providing Transcapitalbank with a five-year USD 50 million loan to help the bank expand access to finance for small and medium enterprises (SMEs), helping them improve energy efficiency and encourage female entrepreneurs across Russia.

In addition IFC has mobilized a EUR 20 million loan from International Investment Bank (the IIB), earmarked for energy efficient SME projects. With these investments IFC champions energy efficiency and social inclusion in Russia, creating more business opportunities for women.

«Transcapitalbank always strives to create opportunities for its clients," said Olga Gryadovaya, Chairperson of the Management Board of Transcapitalbank. «The loan provided by our partners, IFC and the IIB, is another example of a mutual effort to promote economic growth, ensure gender equality, and advance energy-efficient and eco-friendly technologies in Russia.»

This is the first cooperation between IFC and the IIB in Russia, and is consistent with their shared strategy of encouraging energy efficiency and the use of renewable energy among SMEs, to help them expand in a sustainable manner, noted Nikolay Kosov, Chairman of the Board of the IIB.

Tomasz Telma, IFC Director for Europe and Central Asia, said: «Energy efficiency finance is in great demand among Russian SMEs. IFC's long-term loan will allow Transcapitalbank to expand access to finance for its SME clients and promote energy efficiency. It will also provide valuable support to businesses owned by women.»

Russia became a member and shareholder of IFC in 1993. Since then, IFC has invested more than USD 11 billion in the country, including USD 3.3 billion in syndicated loans and other forms of mobilizations, and has been involved in 294 projects across a variety of sectors. IFC's investment portfolio in Russia stands at USD 2.2 billion.

About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in more than 100 countries, we use our capital, expertise, and influence to help eliminate extreme poverty and promote shared prosperity. In FY13, our investments climbed to an all-time high of nearly USD 25 billion, leveraging the power of the private sector to create jobs and tackle the world's most pressing development challenges. For more information, visit www.ifc.org.

About Transcapitalbank

Transcapitalbank is a universal bank, providing a wide range of banking services for individuals and legal entities since 1992. The bank positions itself as a regional bank and its network comprises 76 outlets, located in 20 regions of the Russian Federation. Presently, Transcapitalbank ranks among the top 50 Russian banks in terms of assets and total equity. Its customer base consists of over 36,000 corporate clients and more than 260,000 retail clients. For more information, visit www.transcapital.com