INTERNATIONAL INVESTMENT BANK

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IIB acquired bonds of large telecommunications operator, reinvesting funding, raised on local Romanian market

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The International Investment Bank (IIB) participated in the primary bond placement of the Cable Communication Systems NV - one of the biggest telecommunications corporations in South-Eastern Europe and the largest cable and satellite television company in Romania. Following its mission to promote economic growth and investment cooperation in the interests of the member states, the IIB has reinvested into the Romanian economy a portion of funds raised during the large-scale placement of the institution's bonds on the Bucharest Stock Exchange in September 2016.

The volume of the debut bond placement by Cable Communication Systems NV reached EUR 350 million. The issue met with high demand from local and international institutional investors – the order book exceeded the amount of issuance almost three times. The IIB received an allocation of EUR 14.5 million.

"IIB's activities in Romania combine operations focused on the development of the national debt capital market and on credit support for the real economy. Financing of the Cable Communication Systems NV through the purchase of its bonds is the Bank's first investment deal based on funding raised during highly successful placement of our own bonds on the Bucharest Stock Exchange this September. I am confident that this practice will continue," - commented **Denis Ivanov**, Deputy Chairman of the IIB Board.

The Bank's participation in the primary bond placement of the telecommunications company confirms active development of the Romanian direction of IIB's credit and investment activities. The Bank continues to ramp up investments into the Romanian economy, regularly comes to the national capital market for funding and organises presentations for local companies. Since IIB's reform in 2012, the Bank has signed investments for Romanian enterprises exceeding EUR 60 million, with a promising pipeline, and the total amount of funding raised on the Bucharest Stock Exchange has reached RON 411 million (about EUR 90 million).

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