Moscow, Mashi Poryvayevoy st. 7
Phone: : +36 1 727 8888
Fax: : +7 (499) 975-20-70
E-mail: mail@iibbank.com

IIB and BSTDB strengthen their partnership

January 27, 2015

As part of a business trip to Russia, the delegation of the Black Sea Trade and Development Bank (BSTDB) — headed by the President, Mr. Delikanli — visited the headquarters of the International Investment Bank. High-level meetings between the banks are regular, under the observer status of the IIB with the BSTDB.

During the discussion, the Chairman of the IIB Board, Nikolay Kosov, briefed colleagues on the Bank's performance in 2014, noting among its achievements the assignment of international credit ratings, entering the debt capital markets of Russia and Slovakia, Hungary's return to the Bank, and increase in the Bank's paid-in capital. Separately, the head of the IIB also voiced the plans to further internationalize the Bank, in particular, through the opening of its first regional office in Bratislava in the upcoming months, as well as through extending its geographical operations beyond its member states.

Mr. Delikanli, in his turn, praised the IIB's pace of development, noted the significant changes that took place in the Bank in the past two years, and expressed his confidence in IIB's further development and it meeting the goals it has set.

Both CEOs pinpointed the necessity of a closer and practical cooperation aimed at increasing the impact of both institutions' operations and their capacity to support the economies of their member states against the background of a deteriorating business environment. In concrete terms, the parties identified a number of specific areas for increasing collaboration, with a focus on co-financing, syndications and trade finance in the common member states, and discussed joint steps in the capital markets. An action plan was outlined for the near future, providing for, in particular, a regular exchange of information regarding participation in projects of mutual interest.

For reference

The Black Sea Trade and Development Bank (BSTDB) is an international financial institution established by Albania, Armenia, Azerbaijan, Bulgaria, Georgia, Greece, Moldova, Romania, Russia, Turkey, and Ukraine. The BSTDB headquarters are in Thessaloniki, Greece. BSTDB supports economic development and regional cooperation by providing loans, credit lines, equity and guarantees for projects and trade financing in the public and private sectors in its member countries. The authorized capital of the Bank is EUR 3.45 billion. BSTDB is rated long-term"A-" by Standard and Poor's and"A2″ by Moody's. For information on BSTDB, visit www.bstdb.org.

Generated from https://iib.int (International Investment Bank)
https://iib.int/en/articles/iib-and-bstdb-strengthen-their-partnership