



## **IIB and Russian Chamber of Commerce and Industry discussed prospects for closer cooperation**

June 10, 2016

Chairman of the Board of the International Investment Bank (IIB), Nikolay Kosov, yesterday met at the Bank's headquarters with the recently appointed Vice President of the Chamber of Commerce and Industry (CCI) of the Russian Federation, Vladimir Dmitriev, with IIB member states' representatives also participating in the meeting.

The parties examined the prospects for a closer cooperation between the two organisations in specific areas. During the discussion, emphasis was placed on the possibilities of attracting – with IIB's assistance – foreign investment into the Russian economy both from the other member countries as well as in collaboration with other international financial institutions. In particular, it was agreed to conduct a review of the country portfolios of the CCI with respect to IIB's territory of operations, with a focus on infrastructure and sustainable projects.

**N. Kosov** noted that *“the IIB, in light of its multilateral character, can take the role of a project integrator and is ready to contribute to the creation of infrastructure for identification and promotion of investment projects in Russia, under the auspices of the CCI.”*

Both the IIB and the CCI have expressed interest in deepening the Bank's integration into CCI's activities, including through participation in specialised committees of the Chamber – in the area of PPPs, economic integration, foreign trade and support for SMEs. The IIB is also ready to provide its premises for individual international events organised by the CCI, such as meetings of business councils with other IIB member states.

V. Dmitriev underlined the significant complementary potential of the renewed IIB in relation to promoting trade and economic cooperation of the Russian Federation with other countries of the Bank. He also confirmed CCI's interest towards identifying and implementing corresponding projects as well as projects related to the establishment and development of high-tech, export-oriented production sites, including in non-member countries in case of interest of one or more shareholders of the IIB.