



IIB and Russia's State Transport Leasing Company sign Cooperation Agreement

December 1, 2016

The International Investment Bank (IIB) and the [PJSC "State Transport Leasing Company" \(STLC; Russia\)](#), one of the leading companies on the Russian leasing market, signed a Cooperation Agreement focused on establishing a partnership and developing long-term, effective and mutually beneficial cooperation. On December 1, 2016, the signing ceremony took place in Moscow at the exhibition stand of the STLC, which participates as an exhibitor in the international "Transport Week 2016". The document was signed by the Chairman of the IIB Board, Nikolay Kosov, and STLC CEO Sergey Khramagin.

According to the Agreement, parties intend to participate in the financing and leasing of various types of machinery and equipment for contractors registered in IIB's member states as well as in non-member countries to support economies of the Bank's shareholders. Main areas of collaboration include leasing of equipment, transport and machinery in both the shareholder countries and non-member countries, export-import operations in this area, and promotion of equipment, vehicles and machinery manufactured in the IIB member states and in other countries. The Bank and the STLC also agreed on mutual exchange of experience and information.

"The Agreement formalizes our strategic partnership with the STLC and lays a solid foundation for the implementation of future joint projects in the interest of economies of IIB's shareholders. Cooperation with the STLC creates real practical opportunities for growth of the Bank's role as an integrator of trade-economic partnership on IIB's territory," - said the Chairman of the IIB Board, **Nikolay Kosov**, after the signing ceremony.

"It is very important for us that the IIB and the STLC became strategic partners. The Agreement provides new possibilities for effective implementation of our projects", - commented the STLC CEO, **Sergey Khramagin**.

The cooperation between the IIB and the STLC has already become coherent. In November 2016, the Bank opened [a USD 33 million 7-year credit line](#) for the leasing company. The funds will be used for the financing and refinancing of purchase and leasing of 11 aircraft of Czech production. This serves as support for the economic ties between the member states and reflects the interregional character and wide operational geography of the Bank. The new Agreement is another testimony to the proactive policy of the multilateral development institution, aimed at implementing its renewed mandate.

Reference

PJSC “State Transport Leasing Company” (STLC) provides leasing of air, water and railway transport as well as road vehicles and special machinery for Russian companies in the transport sector and carries out investment activities aimed at developing Russia’s transport infrastructure. The sole shareholder of the company is the Russian Federation represented by the Ministry of Transport. According to the RAEX rating agency, as of the end of the first half of 2016 the STLC leads the sector by the volume of new leasing agreements. As of June 30, 2016, assets of the STLC (under IFRS) reached around RUB 180 billion. The company has one of the highest capital adequacy ratios in the sector. The STLC has ratings from S&P and Fitch (both BB-) as well as from Moody’s (Ba2).