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IIB and Slovakia tighten investment cooperation - MoU with the Office of the Deputy Prime Minister for Investments and Informatization

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Today, **Jozef Kollár**, Deputy Chairman of the Board of the International Investment Bank (IIB), and **Peter Pellegrini**, Deputy Prime Minister of the Slovak Republic for Investments and Informatization, signed a Memorandum of Understanding on cooperation between the IIB and the Deputy Prime Minister's office.

The signed MoU generally focuses on two streams. Most importantly, the parties intend to closely cooperate in relation to public investments in Slovakia, in light of the Mr Pellegrini's office being responsible for the preparation of Slovakia's National Infrastructure Plan for 2018-2026 and for strategic investments and innovative financial instruments overall. In relation to the Plan, the IIB will be considered as one of the sources of funding for these projects, and the Bank will also assist the Deputy PM's office with identification of additional sources of financing, attracting other investors. This includes joint promotion of investment projects at various events and through other means.

As a second area, the IIB will work with the office - using its expertise - in relation to the Bank's development assistance initiatives and preparation of investments in developing countries. In particular, in April this year the IIB and the Slovak Republic established IIB's first donor-funded initiative, the SR-IIB Technical Assistance Fund, to finance technical support in Mongolia, Vietnam and Cuba, and the Bank can now work together with the Deputy PM's office on preparing projects and programmes under the Fund for the benefit of the target countries.

Mr Kollár commented: *"This is another important step in solidifying the relationship between the Slovak Republic and the IIB. The IIB is ready to assist Slovakia with additional financing for its strategic projects. We also welcome readiness of Deputy Prime Minister's office to help us with development assistance initiatives under the existing technical assistance fund, which represents a new instrument of the Bank."*

The document advances the already constructive relations between the IIB and the Slovak Republic, which is also a leader among the shareholders of the Bank in terms of support for its further development and played a crucial role in its transformation into a modern international financial institution since 2012. Among other achievements, Slovakia assisted the Bank with its first bond issue in the European Union, placed on the Bratislava Stock Exchange in 2014, as well as with the opening of the first regional office of the IIB last year - the European Regional Office located in Bratislava.

The MoU was signed during a seminar organised by the IIB in Bratislava with support from the Slovak Investment and Trade Development Agency, titled *"Emerging Cuba - Opportunities for CEE Businesses"*. The event also touched on IIB's plans for technical assistance in Cuba and

possible cooperation in this respect with Mr Pellegrini's office, given IIB's status as the only multilateral development bank with Cuba as a member.