

IIB broadens European operations

November 18, 2014

On November 11–12, 2014 the delegation of the International Investment Bank headed by the Chairman of the Board Nikolay Kosov visited Bratislava (the Slovak Republic) to participate in the TATRA SUMMIT Investment Forum, organized with the support of the Ministry of Finance of the Slovak Republic and the Slovak Investment Holding (new investment structure which attracts financial resources from the EU funds). This event is one of the most significant in Slovakia and one of the key events in the CEE region, mostly for the countries of the 'Visegrad four' that unites the leading representatives of the government bodies, institutions for development and businesses, including the largest commercial financial institutions and other companies of the Slovak Republic, the Czech Republic, Hungary and Poland.

At the Forum the IIB delegation held a series of business meetings where it was able to allocate possible projects that might be attractive for the Bank. The IIB Board members held meetings with the heads of Slovak and Czech delegations to the IIB Council, Hudak Vazil and Martin Pros as well as Gabor Orban, the State Secretary of the Ministry for National Economy of Hungary — the country which intends to become a member of the IIB. There was a discussion on the current issues of the Bank's operations and the agenda of the forthcoming 102nd Meeting of the IIB Council in the end of November 2014 in Sofia. The same issues were discussed by Nikolay Kosov and the Minister of Finance of the Slovak Republic Petr Kazimir who yet again expressed their interest in the work and further plans of the Bank.

At the TATRA SUMMIT Investment Forum the representatives of the Bank actively participated in the session of the special international working group on identification of investment projects in the EU. During the meeting they shared the IIB's experience, talked about specific proposals and took part in a 'round table' discussion on SMEs support. Thus, the IIB participates alongside other key investors including EIB and EBRD in the organization and the process of Europe-wide discussion on projects and investment environment in the EU. These activities correspond to the Bank's target to increase significantly its operations in the region. The Bank is already implementing some of the plans aimed at meeting this target. These include investing as a primary investor in the Slovak Investment Holding's structure and opening its first regional office outside the country of residence aimed at providing support for the Bank's operations in the EU. Subject to the Council's approval, the branch office will be launched in Bratislava in the beginning of 2015.