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## **IIB continues to support the Hungarian agro sector: Hunent Group will receive the Bank's support for further development**

January 28, 2022

International Investment Bank has signed a new loan agreement, which provides for a large-scale and long-term financial support to the Hungarian company Hunent Group, one of the country's leading agricultural producers.

The twelve-year financing will be used for further modernization and comprehensive development of the Borrower's production and processing plant in Melykut. Built with IIB financial support and launched back in January 2019, this state-of-the-art agro-industrial enterprise is one of the largest in Europe. Its products constitute a considerable part of Hungarian agricultural exports.

The new IIB loan will help to significantly increase industrial capacity and capabilities of the Melykut enterprise, turning it into a full-fledged high-tech agro-industrial cluster, providing a full cycle of high-quality production.

The implementation of the project will improve the environmental situation in the region due to the widespread use of "green" and energy-saving technologies, while the creation of additional jobs will give a new impetus to the social and economic development of South-East of Hungary.

Including the new loan, the total amount of IIB's financial support extended to Hunent Group exceeds EUR 36 million.

The deal became another vivid example of an effective partnership between the state, a private entity and an international development institution represented by the Ministry for Foreign Affairs and Trade of Hungary, Hunent Group and International Investment Bank, respectively.

*"It is symbolic that on this day exactly three years ago in the presence of the Prime Minister of Hungary Viktor Orban I had the honour to be at the opening of one of Europe's largest full-circle waterfowl processing complexes, constructed by Hunent Group with the financial support of IIB", - noted **Nikolay Kosov, IIB Chairperson of the Management Board.***

*"Today, we are delighted to have an opportunity to further enhance cooperation with our long-term and reliable partner Hunent. It has been an efficient and solid partnership so far, which we highly value. Arisen opportunity for its continuation demonstrates stability and trust between all participants involved in the transaction, and IIB is proud to be a part of it".*

Hungary, IIB host country, is one of the most active shareholders with the second largest share in the paid-in capital, as well as one of the main beneficiaries of the Bank's investments. The current volume of the "Hungarian" loan portfolio of IIB is around EUR 180 million. In total, since 2015, the institution has allocated over EUR 400 million to support the Hungarian

economy and develop its trade and economic ties with other IIB member states. A number of projects in key priority sectors amounting to over EUR 300 million is currently at various stages of assessment in the Bank.