



IIB - Czech Republic Dialogue

May 24, 2018

International Investment Bank (IIB) Chairman of the Board Nikolay Kosov visited Prague following an invitation from the Czech side. Bilateral meetings were held with the Finance Minister Alena Schillerová and Deputy Finance Minister Lenka Dupakova (Head of the Czech delegation at IIB).

Parties discussed a wide range of issues related to IIB current activities, recapped on the Bank's results of the first strategic cycle following the relaunch of IIB that started in 2012, as well as discussed priorities of the new strategy for 2018-2022. Czech Finance Minister positively reflected on the outcome of IIB relaunch, pointing out that one of its most important results is the Bank's ability to begin project financing in all member states and reaching a loan portfolio volume exceeding 700 mln euros by the end of 2017. The Bank's potential Czech Republic pipeline, which does not only include projects on the territory of the country, but also so-called Czech component deals (integration-aimed operations in third countries tied to Czech supplies of goods and services), also received support from the Minister.

Due to the fact that the new strategic cycle aims at further growth and development of IIB, bilateral agenda between the Bank and Czech Republic was the main focus of the meeting. In this context, IIB Chairman of the Board and the Finance Minister discussed possible ways of integration of International Investment Bank and International Bank for Economic Cooperation into a banking group based on a clear distinction of business profiles of both institutions, bearing in mind that both banks will keep their independent status.

Parties agreed to continue the dialogue within the framework of IIB's next Council Meeting to be held in Yaroslavl next month.