



IIB executes its very first transaction under the newly registered MTN Programme

April 17, 2020

Following the recent registration and listing of its first MTN Programme on Dublin Euronext, on April 16, 2020 IIB executed its first transaction under the new framework, namely a 1-year RON 110 million private placement through Unicredit AG - one of the 6 dealers appointed under the MTN Programme.

The operation was based on a strong demand from several Romanian asset managers that are very familiar with the IIB credit story in light of the Bank's active role in development of the Romanian capital market and bond issuances there for 5 years in a row. Even in current extremely volatile financial market conditions IIB has managed to achieve a euro-after-swap pricing (EURIBOR 3m+95bps) fully comparable with those of its previous debt issuances.

"The flexibility IIB enjoys under the newly registered MTN Programme is very important for the Bank, particularly in current circumstances", Nikolay Kosov, Chairperson of the IIB Management Board stated, *"since we are not a large issuer, one of the main objectives in setting up the Programme was to provide us with a proper visibility to address a much wider global investor base and to do it in an efficient and quick manner".*

"Today's private placement, although small in size, has a special connotation for us: it is a pilot deal under the newly registered IIB's MTN Programme. Actually, today we used a combination of instruments (RUB issuance in a domestic format and RON private placement under MTN), which shows IIB's maturity and enhanced capacity of fulfilling its funding needs in a very turbulent environment. We are also very happy to see loyalty and confidence in the Bank expressed by our investor base" highlighted **Jozef Kollar, First Deputy Chairperson of the IIB Management Board.**