



INTERNATIONAL
INVESTMENT
BANK

55

Moscow, Mashki Poryvayevoy st. 7
Phone: : +36 1 727 8888
Fax: : +7 (499) 975-20-70
E-mail: mail@iibbank.com

IIB executes new CZK-denominated private placement consolidating its euro negative curve by issuing one of the largest CZK deals by a non-Czech issuer ever

April 15, 2021

International Investment Bank successfully refinanced its maturing CZK floating rate notes with a new issuance of **CZK 2.499 billion** (EUR 96.4 million) notes with a 3-year maturity and an annual coupon of 1.50%.

The euro after-swap price of the issuance, which was placed under the Bank's MTN Programme, was fixed at **-0.041%** p.a.. Further decrease in the cost of funds of the Bank will ultimately benefit the whole region, where IIB is present and active in fulfilling its development mission.

The constant improvement in credit quality and the investor relations work translated into a massive demand for the issue and underlined the trust that the Czech investor base shows towards IIB. The initial offering volume was set at CZK 1.5 billion allowing the investors of IIB's maturing bond to roll-over their exposure. However, ultimately, the order book reached CZK 3 billion outstripping the Bank's funding needs and attracting nine investors, including new names for IIB. The trade was executed by Erste Bank Vienna as a dealer of the day.

"We are extremely pleased by the positive outcome of the deal, specifically the investor demand, which was even beyond our expectations. In fact, our transaction is one of the largest a non-Czech issuer ever placed in the Czech market and the biggest CZK issuance by an MDB in a decade. Having 'A' rating from all credit rating agencies, we are a unique issuer placing bonds in the currencies of our member states, providing for a great diversification option for the investors in the region", noted Jozef Kollar, First Deputy Chairperson in charge of DCM and Treasury.