



INTERNATIONAL
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IIB expands partnership with OTP Banking Group

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International Investment Bank (IIB) continues to develop its partnership with OTP Group in various areas of activity.

In line with implementation of the Strategic Cooperation Agreement concluded in June 2016, IIB engages in effective business cooperation with the expanding OTP Group (currently operating in Hungary, Bulgaria, Croatia, Montenegro, Romania, Russia, Serbia, Slovakia and Ukraine), in IIB's European member states and Russia in the area of trade finance, treasury operations, lending and investment business and debt capital markets. As an example, IIB actively cooperates with Bulgarian OTP Subsidiary, DSK Bank EAD in treasury operations, while the Hungarian headquarters and a Romanian subsidiary participate as investors in IIB bond offerings.

An important step in enhancing the partnership between IIB and OTP Group was the accession of OTP Group banks to IIB's Trade Finance Support Programme (TFSP, <https://iib.int/en/products/tfsp/confirming-banks>). These financial institutions were assigned a status of confirming banks, after expressing willingness to accept IIB's trade finance instruments as collateral for transactions. On 10 October 2018 within the framework of this Programme, for the first time IIB issued an irrevocable reimbursement obligation (IRU) in favour of the Slovak OTP Banka Slovensko, a.s. to ensure the delivery of drying equipment produced in Slovakia to a foreign buyer.

The continuing development of trade and economic relations between IIB member states is an important area of IIB's Strategy and is fully consistent with IIB's mission as an international development institution.

IIB intends to continue deepening comprehensive and mutually beneficial cooperation with OTP Group.

International Investment Bank (IIB) was established in 1970. The Bank's member states/shareholders currently include Bulgaria, Hungary, Vietnam, Cuba, Mongolia, Russia, Romania, Slovakia and the Czech Republic. Based on the results of the Bank's successful operations in 2017, IIB was assigned a BBB+ rating (stable outlook) by S&P Global Ratings, A3 (stable outlook) by Moody's (stable outlook), BBB by Fitch (positive outlook) and A by Dagong (positive outlook).

OTP Group is the largest independent banking group in the Central and Eastern European region having its headquarters in Hungary, operating in the financial, investment and banking sectors, and is a key financial service provider in CEE.

OTP Banka Slovensko, a.s. is a universal commercial bank in Slovakia, and a member of OTP Group since 2001.

DSK Bank EAD is a universal commercial bank in Bulgaria and has been a member of OPT Group since 2003.