



INTERNATIONAL
INVESTMENT
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45 years

7 Mashki Poryvayevoy street, Moscow
Phone: : +7 (495) 604-73-00
Fax: : +7 (499) 975-20-70
E-mail:

IIB grants another loan for agricultural sector in Romania

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International Investment Bank (IIB) and Romanian Avicola Buzau SA have concluded a loan agreement for the period of 7 years providing financing for development and modernization of existing poultry processing production capacities, as well as construction of new ones.

Avicola Buzau SA is a part of agricultural group AAylex, which in its turn is the largest poultry producer and exporter in Romania. The group is a vertically integrated agricultural holding performing a full cycle of production from incubation of eggs to sale of ready-made products, a significant volume of which is exported inside the European Union, including Hungary, Bulgaria, Slovakia, Czech Republic, UK, etc.

The credit line granted by the Bank will allow AAylex Group to significantly enhance its production capacity and product line, as well as to substantially increase export potential. It is the second loan from IIB to Avicola Buzau SA for investment into production.

“IIB continues to support a strategically important agricultural sector for Romania, which provides for a quarter of all work places in the country”, - **Head of Lending and Investment of IIB Denis Rodionov noted**, “our new investment will provide for 200 new work places and for an increase in the volume of Romanian export, including to our member states. This goes fully in line with our development institution mission”.

Today Romania is the fifth largest shareholder of the Bank with a 7.92% share in the paid-in capital. IIB investments into Romanian economy exceed 100 mln euros, which equals to 11% of the total loan portfolio. The Bank provided support for important business initiatives in such vital economy sectors as infrastructure, production, agriculture, retail sector, logistics. There are currently a number of deals under assessment in the pipeline in the total amount of around 40 mln euros that, if approved, would contribute new investments into infrastructure projects, production modernization and agricultural sector.