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IIB guarantees supply of power equipment from Slovakia to Cuba

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The International Investment Bank (IIB) continues to ramp up its guarantee portfolio supporting trade and economic cooperation among IIB's member-states. On May 23, 2017, on behalf of SLOVENSKÉ ENERGETICKE STROJARNE (SES) Tlmace - the leading Slovak manufacturer of boilers for power plants - IIB issued an irrevocable bank guarantee in favor of the Export-Import bank of the Slovak Republic (EXIMBANKA SR) for an amount of EUR 8 million for 2 years.

The guarantee was issued as part of the EXIMBANKA SR pre-export financing structure, supporting engineering and production phase in the contract for the construction of a new 100 MW power unit for the existing Maximo Gomez thermal power plant in Mariel, Cuba between SES Tlmace and Cuban company Energoimport, a subsidiary of the state power company Union Electrica.

The IIB issues bank guarantees of behalf of financial institutions and exporters, both from IIB's member-states, as well as from the third countries. Guarantees are becoming an increasingly requested product among IIB's customers.

For further details, please refer to the following [link](#)