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IIB increases support of trade and agriculture in Romania

October 28, 2021

International Investment Bank has doubled its existing revolving loan facility to Heliosagri International SA (Romania) (Trans-Oil Group) to extend its business activity in Romania. In 2019, the Bank provided an initial loan of EUR 10 million to the company for its acquisition of a vegetable oil production plant located in Tândărei, Romania. The current financing increase to EUR 20 million will be allocated to further expand operations of the plant.

Trans-Oil Group is a major holding engaged in trading of agricultural commodities, oilseed crushing, transshipment and storage. Since 2020, it has achieved record high revenues and expanded its market exposure, showing significant growth. The company has also been actively developing trade operations with IIB member states, such as Bulgaria, Hungary, and Russia.

Since the acquisition of the plant, Trans-Oil Group has become a more influential player in trading and agricultural sector of Romania, also increasing its operations in the Constanta port, stimulating exports of agricultural goods from Romanian farmers.

The IIB loan facility increase will help expand the activity of the Tandarei plant, thus providing additional support to a strategically important agricultural sector, giving further impetus to trading operations, with a positive impact on the local community through creation of new jobs.

Romania continuously holds one of the leading positions in the Bank's loan and documentary portfolio with aggregate investments since 2012 exceeding EUR 265 million. Credit support is provided to key sectors of the Romanian economy such as infrastructure, manufacturing, agriculture, retail, and logistics. The country is also one of the core beneficiaries of a new product range aimed at stimulating capital investments of large multinational companies in IIB member states. International Investment Bank has been actively engaging in financing complex projects of European giants like Schaeffler, Auchan, Gestamp and Medicover to expand their business in Romania.

Earlier this month IIB reached its net loan portfolio level of EUR 1.2 billion more than a year ahead of a plan. According to the current "Bucharest Strategy" 2018-2022, it was a target for the end of next year.

*"Looking at Trans-Oil Group performance since the initial loan was granted by IIB, one can see a good example of constant business development and expansion." - **said Georgy Potapov, IIB Deputy Chairperson of the Management Board in charge of Lending and Investment.** "Romania has one of the largest shares of agricultural employment in the EU - over 25%. We are happy to ensure the continuity of our partnership with the company and to further contribute to this vital sector of the country's economy."*

“We are happy to continue our cooperation with International Investment Bank and are grateful to the institution for the ongoing trust and support, which gives us the additional impetus for further development and expansion of our activities. Since both TransOil and IIB have been active in a few common markets, this collaboration has proved to be a very fruitful, strong and effective partnership, which we hope to carry on in the future.” - **commented Vaja Jhashi, CEO of TransOil Group.**