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IIB is financing the international expansion of a Bulgarian pharmaceutical company

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Huvepharma, a privately owned global pharmaceutical company headquartered in Bulgaria and specialising in veterinary products, has acquired a portfolio of assets from Zoetis, a major international producer of drugs, diagnostic kits and equipment for use in the veterinary field. The transaction was financed through an upsize of Huvepharma's existing EUR 275 million facility, which was put in place in 2014.

The financing was coordinated by Citi, and syndicated to a group of leading financial institutions, with the International Investment Bank (IIB) joining as a new lender and providing a commitment of USD 20 million equivalent to the financing. The proceeds from the transaction will be used to finance the acquisition of the portfolio of assets from Zoetis, as well as for capital expenditure and general corporate purposes.

Through its commitment, IIB directly contributed to the acquisition of Zoetis's assets by Huvepharma, thus supporting a leading Bulgarian company as it looks to further expand its international activities. By acquiring the assets in the United States, Huvepharma is confirming its global ambitions and demonstrating the potential of companies from the growing Eastern European region.

Deputy Chairman of the IIB Board responsible for loans and investments, **Vladimir Liventsev**, commented: *"Our participation in the syndicated financing of Huvepharma is significant from the point of view of the Bank fulfilling its mission. We aim to contribute to the international expansion of companies from our member countries and to their transformation into global players and international leaders in their respective industries. That is exactly what we are doing now together with other leading financial institutions"*.

Through its participation, the IIB continues its already significant efforts to support the Bulgarian economy. In the past three years, the renewed Bank signed loan agreements of over EUR 100 million in the country.

Reference

Huvepharma – a privately owned global pharmaceutical company, headquartered in Bulgaria, which specialises in veterinary products. It is one of the fast-growing companies in its industry and has representative offices and subsidiaries in Bulgaria, Belgium, Poland, China, Taiwan, Thailand, USA, Russia, India, Brazil and Turkey allowing its products and services to be distributed to its customers worldwide.

