



IIB Management Board holds a follow-up meeting after Board of Directors and Board of Governors gatherings

September 20, 2019

On September 19, 2019 the Management Board of International Investment Bank held its regular meeting to reflect on the results of historic Board of Directors and Board of Governors events that took place on September 16-17 in Budapest and became the first meetings of the highest governing bodies of IIB since the institution relocated its headquarters to the Hungarian capital.

Chairperson of the IIB Management Board Nikolay Kosov noted with satisfaction the high praise shareholders expressed in relation to results achieved by the Bank's team and a smooth relocation process providing continuity of day-to-day operations throughout its whole course.

Following a move to Hungary and strategic plans to enhance the European dimension of lending and investment activities, members of the Management Board carried out a detailed discussion on two investment projects in Bulgaria and Hungary, correspondingly, currently under consideration for potential financing. Their total volume exceeds 50 million euros and covers such vital sectors of economy as tourism (in case of Hungary) and support of Bulgarian export to IIB member states in the field of social welfare. The meeting resulted in both deals receiving a green light and moving on to next stages of assessment and approval.