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## **IIB on Russia-24**

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In the Republic of Karelia, works were launched on the construction of two hydropower plants (Byeloporozhskaya HPP-1 and Byeloporozhskaya HPP-2) with a total capacity of 49.8 MW – the first investment project on the territory of Russia by the New Development Bank (NDB), created by the BRICS countries. According to the approved scheme, two multilateral financial institutions, the International Investment Bank (IIB) and the Eurasian Development Bank (EDB), are directly financing the implementation.