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IIB once again advances its loan and investment activities

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After a complex reform, the International Investment Bank has significantly grown its loan and investment activities, at the same time increasing their efficiency. In this sense, this year has become the most demonstrative. Over the last three months alone, the Bank concluded six loan agreements totaling EUR 87.82 million. Furthermore, the IIB launched a new financial product, having provided its first bank guarantee in the amount equivalent to EUR 4.27 million.

An important and already traditional feature of the last transactions, apart from their high quality, is a considerable level of country diversification. These credit facilities aim to support economic and social development in Romania, Bulgaria, Mongolia, Russia and Cuba – more than half of IIB's member states, with the subsequent impact of the implemented projects on other members of the Bank.

Along with the SME sector – IIB's priority under its renewed mandate – during the year the Bank has been systematically increasing direct project financing in such areas as transport infrastructure, fuel and energy, expansion of production, and strengthening of member states' companies' export potential.

Special focus is given to projects with the participation of two or more countries of the Bank. One of the latest examples is the financing of the Romanian company Romcab S.A. with the aim of supporting its acquisition of raw materials, including from Russia, and export of goods to other IIB members. The Bank has also supported expansion of international business of the Bulgarian Prista Oil, the Slovak Tatravagonka a.s. and the Russian Acron Group.

IIB's portfolio includes socially significant projects – currently one of the most important is a syndicated loan to Sofia's Urban Mobility Centre together with Bulgarian partners, which will enhance transport infrastructure of the capital of IIB's largest European shareholder.

As part of the implementation of new financial instruments, the International Investment Bank issued its first guarantee in favour of JSC SME Bank in order to secure the obligations of JSC NBD-Bank for RUB 313.7 million under a loan facility supporting small and medium-sized enterprises. For JSC SME Bank it was also the first experience of providing funds under a bank guarantee of an international financial institution. There is an increasing interest towards this product in IIB's other member states – Czech Republic, Slovakia, Vietnam.

Overall, the total amount of the loan agreements, signed by the IIB during the new era of its development, significantly exceeds EUR 400 million. Moreover, in the pipeline there is a range of geographically diversified deals – effectively in all of the Bank's member states. Primarily, these represent financing of entities in the Czech Republic, Romania, Russia and Bulgaria, with projects in manufacturing and the financial sector.

The Bank has become a desirable and reliable partner in syndications both with national development institutions in its member-states (Roseximbank, Bulgarian Development Bank), and with international players operating on the IIB territory (EBRD, IFC, FMO). The total amount of IIB's participation in 11 syndications has reached EUR 125 million.