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IIB provides financing to a Czech company for the first time in more than 20 years

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Yesterday, in line with the EUR 35 million credit facility signed on December 30, 2015 between the International Investment Bank and the Czech company **Pilsen Toll**, the Bank disbursed the first tranche. Thus, for the first time in over 20 years the IIB finances a borrower, registered in the Czech Republic.

Pilsen Toll is a tolling company supporting the operations of the large metallurgical-engineering plant **PILSEN STEEL**, Czech manufacturer of high-quality forgings, castings and ingots from steel and cast iron of its own production. In view of its mission, the Bank has supported a company with a strong position both on the Czech market and internationally.

In the past, the Bank successfully financed Czech projects during the 70s and 80s, including companies such as Tatra and Škoda. Today, having broken a prolonged period of stagnation, this dynamically developing multilateral development institution supports the economies of all its member countries.

The Bank's Czech operations received new impetus in 2015 with the launch of IIB's trade finance product, which has become especially popular in the Czech Republic and has allowed the IIB to already support Czech exports in the total volume of EUR 5 million. The next step was direct financing of Czech companies - the credit line for Pilsen Toll is the largest among all the Bank's investments.

"In a sense, this project represents a breakthrough. Not only is it the largest credit line since IIB's relaunch, but also the first loan of the renewed Bank to a Czech borrower. Together with the demand for our trade finance product it confirms the relevance of our development institution even on the developed market of the Czech Republic," - commented **Nikolay Kosov**, Chairman of the IIB Board.

The Bank continues to strengthen its operations in Europe with the support of the IIB European Regional Office opened in April 2015 in Bratislava - the share of its European member countries in its loan portfolio already reached 38% as of December 25, 2015.

Reference

Pilsen Toll, s.r.o. - a tolling company providing financial resources to PILSEN STEEL, s.r.o., necessary for the operations of its metallurgical-engineering plant. Pilsen Toll negotiates with customers and arranges contracts for orders to be manufactured at PILSEN STEEL. The

company also purchases raw material as well as other source material.

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