INTERNATIONAL INVESTMENT BANK

Moscow, Mashi Poryvayevoy st. 7
Phone: : +36 1 727 8888
Fax: : +7 (499) 975-20-70
E-mail: mail@iibbank.com

IIB provides Russia's State Transport Leasing Company with USD 33 million

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Deputy Chairman of the Board of the International Investment Bank (IIB), Vladimir Liventsev, and First Deputy CEO of PJSC "State Transport Leasing Company" (STLC; Russia), Dmitry Shaplyko, signed an agreement to provide the STLC with a credit line of USD 33 million for a period of 7 years. The signing ceremony took place in IIB's headquarters, attended by representatives of the Bank and the STLC.

The STLC will use the credit line from the IIB to finance and refinance the purchase and leasing of 11 aircraft from a Czech manufacturer. Thus, the IIB not only fosters the development of the transport system in its largest shareholder country, but also continues to support economic ties between the member states, in this case Czech Republic and Russia. This part of the Bank's mandate fully reflects its interregional character and wide geography of operations.

The Bank also acquires another strategic partner. The STLC is one of the leading leasing organisations in Russia and represents an instrument of the government's policy aimed at managing and developing the transport sector of the country. The IIB and the STLC intend to continue such collaboration in the future, and plan to sign a General Agreement before the end of 2016 – a framework document outlining the parties' further financial partnership.

V. Liventsev commented on the signing: *"This is the first of, as I believe, many steps in our future partnership with the STLC, which will undoubtedly become a strategic client of the IIB in Russia's transport sector. It is specifically through support of such projects that the renewed IIB vigorously fulfils the mission, with which it was established, and grows a high-quality loan portfolio of a development bank."*

"Cooperation with the International Investment Bank will help the STLC carry out its mandate even more effectively as the government's instrument for developing the Russian transport sector. We intend to further expand the partnership with this international development institution", – noted **D. Shaplyko** from his side.

Since its relaunch in late 2012, the IIB has positioned itself in Russia as an important source of support for the development of small and medium-sized entrepreneurship, providing financing with this aim to multiple national financial organisations, and is gradually returning to financing larger projects in such sectors as transport and energy. In the past four years, the Bank has signed credit and guarantee agreements with Russian clients for almost EUR 165 million.

Reference

PJSC "State Transport Leasing Company" (STLC) – one of the leading companies in the Russian leasing market, a diversified leasing company being one of the top 5 leasing companies by volume of the leasing portfolio and an industry leader in the aircraft and water transport leasing sectors. The sole shareholder of the company is the Russian Federation represented by the Ministry of Transport. STLC is an implementation tool of the state policy of management and development of the Russian transport industry. Its principal activities are the leasing of air transport, sea and river vessels, railway vehicles, trucks and special equipment as well as energy-efficient urban passenger transport, including gas and electricity propelled vehicles.

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