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## **IIB shares the results of its core activities since the relocation to Europe: by the end of 2019 loan portfolio will exceed 1 bn Euros, the Bank allocates 373 mln Euros for 19 new projects**

November 26, 2019

**26th November 2019, Budapest.** International Investment Bank held its second meeting with leading Hungarian, CEE and International media since the relocation to Europe. The aim of the event was to share the positive results of first half year of IIB operations after the headquarters' move to Budapest. The Bank's relocation was successfully completed, giving a new powerful impetus to the development of IIB. The Bank reached a new peak of its loan portfolio and seriously expanded its investors' base.

Addressing the audience **the Chairperson of IIB Management board Nikolay Kosov** underlined that since the moment of its relocation the Bank has demonstrated the accelerated growth dynamics. In just 6 months, IIB loan and documentary portfolio grew by 11% or 98 mln Euros, reaching a value of 990 mln Euros. By the end of the year, the IIB loan book will exceed a record value of 1 bn Euros.

In the reported period the Bank assessed 21 projects in the total volume of almost 500 mln Euros, 19 of them totaling to 373 mln Euros were approved. These projects will be implemented all across the IIB territory and will support such key sectors as infrastructure, energy, metallurgy, auto industry, pharmaceuticals, agriculture, food industry, tourism.

Since its move to Europe IIB also successfully placed three bond issues - in Hungary, Romania and in the Czech Republic - for more than 275 mln Euros. This is about 30% of the total long-term borrowing received by the Bank since 2014. Record low rates and a significant oversubscription were achieved. The relocation to Europe let the bank to seriously expand its investors' base - as now IIB already counts among its investors more than 170 entities and institutions - banks, pension funds, insurance companies - from 12 jurisdictions, among them Austria, Bulgaria, Croatia, the Czech Republic, Germany, Holland Hungary, Moldova, Romania, Russia, and the UK.

The IIB relocation also had a strong positive effect on the activities of Treasury, the Bank observes a sharp decrease in the cost and an increase in maturity of short-term borrowings. The green bonds share in the IIB treasury portfolio is constantly increasing.

This autumn, IIB actively held high-level meetings with leading financial institutions of Hungary, where the spheres and instruments of cooperation were discussed. *"These negotiations allow us to state a clearly positive reaction of the Hungarian business community to the Bank's move to Europe, as it is directly interested in the growing importance of Budapest as an international financial center, **underlined IIB Chairperson Nikolay Kosov,** - The activities of IIB, the only international development bank with headquarters in the region of*

Central and Eastern Europe, contribute to this in every way.”

Also, **Mr. Imre Laszloczki**, a Hungarian citizen recently appointed as a Deputy Chairperson of the IIB Management Board, was introduced to the participants of the event. **Mr. Laszloczki**, as the head of the IIB Strategy block, presented his vision on the key areas he will oversee - strategic development, expanding the Bank’s international partner network, attracting new shareholders, media and public relations.

The members of IIB Management Board answered the questions about their areas of responsibility during the Q&A session.

IIB, committed to transparent operations, announced that the next press event will be held in spring, 2020.