



IIB successfully registers its first ever Medium Term Notes (MTN) Programme on Dublin Stock Exchange

March 23, 2020

The Medium Term Notes (MTN) Programme provides a maximum debt of up to EUR 1.5 bn that could be issued in the international capital markets (with the possibility to be upsized in the future) without specifying a pre-determined time period for these issuances (multi-year). Through the MTN Programme IIB will be able to not only issue benchmark bonds in the international markets but also to flexibly use short market windows and issue private placements in hard or local currencies. The Programme allows IIB to borrow in various currencies and maturities and gives flexibility in choosing the interest rate type, as well as other parameters for issuances within its framework.

The MTN Programme, which will serve as a framework for future debt placements, was prepared in collaboration with JP Morgan as an arranger and a permanent dealer, with five other financial institutions in the role of permanent dealers, namely, UniCredit Bank, ING Bank, Goldman Sachs, OTP Bank, Raiffeisen Bank. This allows IIB to have strong coverage of both global and regional markets. The Programme is registered on Euronext Dublin.

“The MTN Programme is a sign of maturity of IIB as an issuer on international capital markets. We are committed to improve recognition of IIB’s brand internationally and to bring our funding options to a qualitatively new level. This is a right step in that direction”, - underlined **the Chairperson of the IIB Management Board Nikolay Kosov.**

“We believe the Programme is increasing IIB’s visibility globally and is creating a prerequisite for further investor diversification. It brings a high level of standardization of the documentation required for debt placements and a timely and effective execution of the transactions”, **First Deputy Chairperson of the IIB Management Board in charge of Treasury and Funding Josef Kollar pointed out.** “Although it is unfortunate it overlaps with a very difficult market context, this new framework will provide us with the ability to execute transactions very fast, which in volatile markets is a key issue”, he added.