



INTERNATIONAL
INVESTMENT
BANK
45 years

7 Mashki Poryvayevoy street, Moscow
Phone: : +7 (495) 604-73-00
Fax: : +7 (499) 975-20-70
E-mail:

IIB successfully taps existing CZK bond issue marking up historically low cost of funds

April 16, 2019

On 15th April 2019 International Investment Bank successfully closed a tap to the [existing CZK 750 million Floating Rate Notes issued last year](#) and due on April 2021.

Erste Group Bank AG acted as Lead Manager of the deal. The issue will proceed with a dual listing on both the Prague and Vienna stock exchanges analogous to the initial one.

The tap amounted to CZK 750 million (approx. 29 million euros) with pricing set at a discounted margin of 3M Pribor + 35 bps, as compared to 3M Pribor + 55 bps, the coupon rate set during the IIB's debut CZK bond issuance in April 2018.

This reduction of 20 bps is yet another confirmation of the positive impact of IIB's recent credit upgrades to an average level of A, solid financial results, shareholders' strategic decisions on the IIB Headquarters' relocation and approval of the new capitalization program until 2022.

This successful deal comes as a fast sequence after the inaugural HUF deal executed last month. Moreover, the Bank was able to double the original size of its issue from CZK 750 million to CZK 1,5 billion, thus significantly improving the bond liquidity. IIB also reconfirmed the new pricing level obtained through the debut HUF issue, achieving an euro after-swap cost of 3M Euribor + 86,5 bps, which translates into a first coupon of just 55,5 bps marking up historically low cost of funds.

The tap of the IIB's CZK issue once again falls in line with the Bank's promoted strategic objective of supporting the development of its member states' capital markets.