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## **IIB supported the largest deal in the sector for a Russian bank to acquire a syndicated loan**

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The International Investment Bank (IIB) participated in the international syndicated loan facility for [CREDIT BANK OF MOSCOW \(CBM\)](#) for a record-breaking amount of USD 500 million. The syndicate became the largest transaction among Russian commercial banks during the last two years.

CITIBANK N.A., London Branch, OOO HSBC BANK (RR), ING BANK N.V., RAIFFEISEN BANK INTERNATIONAL AG, PJSC ROSBANK, COMMERZBANK AG and AO UNICREDIT BANK acted as Mandated Lead Arrangers and Bookrunners. They were joined by the IIB and ICBC (Joint-Stock Company) as Senior Lead Arrangers.

The syndicated loan attracted by CBM for the period of one year will be utilized for general purposes, including the development of their corporate business. According to the Accession agreement to join the Mandated Lead Arrangers, the IIB's share in the loan is EUR 40 million. The multilateral development institution has already fulfilled its obligations and disbursed the funds to the borrower on drawdown date.

*"The IIB aims in its activities to promote the social-economic development of its member states, namely the support of SMEs, the growth of national stock markets and the banking infrastructure. In this context, the syndicated loan facility made in favor of CBM provides additional impetus to lending to Russian corporate borrowers, including representatives of small and medium-sized businesses, and confirms the trust of the international financial institutions in the leading players in the banking sector of the Russian Federation,"* - said **Denis Ivanov**, Deputy Chairman of the IIB Board.

The IIB is a reliable and relevant partner in syndicates both with national development institutions in the Bank's member states and international financial institutions (EBRD, IFC, FMO, BSTDB, EDB) and with the largest commercial banks. Over the past four years, the Bank has participated in 22 syndicated loans, totaling more than EUR 365 million.

*Reference:*

**CREDIT BANK OF MOSCOW (CBM)** is a privately owned universal commercial bank offering a comprehensive range of banking services. The Bank focuses on providing banking products and services to corporate customers and individuals in Moscow and the Moscow Region.

CBM was founded in 1992 and acquired by Mr. Roman Avdeev in 1994. Mr. Avdeev beneficially

owns 56.8% of CBM's shares. The European Bank for Reconstruction and Development (EBRD), the International Finance Corporation (IFC) and RBOF Holding Company I, Ltd. (100% owned by the IFC Russian Bank Capitalization Fund belonging to the same group of companies as the IFC) hold 7.9% of CBM's shares. The remaining 35.3% of the Bank's shares are owned by other minority shareholders.

According to INTERFAX-100, as at 1 April 2017, CBM is one of the top three privately owned Russian banks, measured by total assets. The Bank is currently rated BB with a Negative outlook by Fitch, BB- with a Negative outlook by S&P and B1 with a Stable outlook by Moody's.