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## **IIB supports strategic CEE automotive industry: the Bank will provide a loan to Schaeffler AG, a leading automotive and industrial supplier operating in five IIB member states**

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International Investment Bank has approved its EUR 50 million participation in a ten-year tranche financing, for Schaeffler AG's Schuldscheindarlehen (SSD) issuance.

The operation will directly contribute to the sustainable development of the automotive industry, which is of strategic importance for many of the IIB European shareholders as it generates a significant share of employment, GDP and exports. The proceeds from the Bank's designated tranche will be used for support of investments, research and development and/or green projects in selected IIB European member states.

Founded in 1946, Schaeffler AG is one of the largest global equipment and automotive suppliers, specializing in the production of high precision components and systems in engines, transmissions and chassis applications, as well as rolling and plain bearing solutions for a large number of industrial uses in engineering, automotive and aerospace sectors. Given its leading technological capabilities, global footprint and proven track record in executing complex projects, Schaeffler AG has consolidated its position as a Tier 1 supplier with strategic importance to most of the largest Original Equipment Manufacturers (OEMs) globally, with over 84 thousand employees and 170 locations worldwide. The company currently operates in 13 sites within 5 IIB member states, namely, the Czech Republic, Hungary, Romania, Russia, Slovakia.

Sustainable Development Goals (SDGs) adopted by the United Nations are used by the company as sustainability guidelines. Schaeffler AG conducts large-scale research and development work in manufacturing and distribution of products for fully electric, zero emissions vehicles, advanced energy storage and renewable energy generation systems, as well as develops and implements approaches to preserve natural resources, enhance waste diversion and recycling, increase energy efficiency of manufacturing processes.

*"This project is of high importance for IIB, since its implementation not only adds another "showcase development deal" to our loan portfolio, but rather vividly demonstrates the Bank's maturity and its growing ability to execute larger scale investments."* said **Georgy Potapov, Deputy Chairperson of the IIB Management Board in charge of Lending and Investment**. - *"The transaction will contribute to the expansion of "green technologies", create conditions for employment preservation and growth, as well as for development of high-tech exports from our member states to third countries. All these factors have an enhanced significance in the current market uncertainty and economic vulnerability, when economies of our shareholders need practical support."*

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