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International Investment Bank and Eurasian Development Bank expand cooperation

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The Chairman of the Board of the IIB Nikolay Kosov and Chairman of the Board of the EABR Igor Finovenov have conducted negotiations in Moscow. During the talks the parties discussed the realization of the Memorandum of cooperation between IIB and EABR, signed earlier this year; they also agreed to foster closer cooperation in the financial markets and developed a strategy directed at strengthening the economic relations between the member states of the two banks.

The heads of the IIB and the EABR also discussed the project aimed at creating a joint direct investment fund, the system of projects selection and retention of new participants. The Fund's goals will include implementing the projects in the EABR and the IIB member states which facilitate the mutual integration of the national economies.

ADDITIONAL INFORMATION:

EURASIAN DEVELOPMENT BANK (EABR) — Eurasian Development Bank (EABR) — Eurasian Development Bank is an international financial organization, founded by Russia and Kazakhstan in January 2006 in order to encourage the development of the market economy of the member states as well as promote stable economic growth and expansion of mutual trade and economic relations. The registered capital of EABR is over 1.5 bln USA dollars. The member states of the Bank are the Republic of Armenia, the Republic of Belarus, the Republic of Kazakhstan, Kyrgyz Republic, the Russian Federation, and the Republic of Tajikistan. More information about EABR is available on the website <http://www.eabr.org>

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