



INTERNATIONAL
INVESTMENT
BANK

Moscow, Mashki Poryvayevoy st. 7
Phone: : +36 1 727 8888
Fax: : +7 (499) 975-20-70
E-mail: mail@iibbank.com

International Investment Bank and Joint Stock Commercial Bank Rosbank develop strategic cooperation

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Joint Stock Commercial Bank ROSBANK and International Investment Bank signed an Agreement on strategic cooperation today on May 20. The document which was signed by the Chairman of the Board of IIB Nikolay Kosov and the CEO of Rosbank Dmitry Olyunin, is aimed at the development and strengthening of the existed constructive and mutually beneficial relationship between the two financial institutions, its transformation into a long-term strategic partnership.

One of the examples of the successful cooperation between the IIB and Rosbank was the debut placement of the ruble bonds of the IIB in April this year. Rosbank was one of the organizers of the placement, oversubscription to the IIB's bonds more than three times exceeded the amount of the emission.

In April the IIB also obtained a loan from Rosbank in the amount of USD 25 million for a 2-year term. Thus the leading European banking group Societe Generale became the path-breaker in the extension of the interbank credit resources to IIB leaving its mark in the history of the renewed International Investment Bank as the first long-term loan holder.

The agreement stipulates close cooperation between the two banks on a wide range of issues. Among them are the different forms of support of the foreign trade operations between Russia and the other IIB's member states, such as targeted credit lines extension to the national export-import banks, issue of warrants, pre-export lending. Another important direction of cooperation which is of high priority for both the banks is the support of SMEs in Russia. The IIB and Rosbank, which is a part of Societe Generale Group, also intend to implement joint projects in private-public partnership, investment consulting and expertise. The banks will continue the development of the relationship on the Russian as well as the foreign financial markets and the exchange of experience in the sphere of the banking technologies.

The Chairman of the Board of IIB Nikolay Kosov noted: «The signing of the agreement with one of the leading Russian financial institution which has respectable international shareholders fully meet the strategic course of the IIB as a supranational institution with the headquarters in Moscow on the increase of the resource base and the volume of operations, the extension of the partnership network. I'm sure that on the basis of this agreement we will pass over to the implementation of the particular mutually beneficial projects».

The CEO of Rosbank Dmitry Olyunin emphasized: «The signing of the agreement is a landmark milestone for us. Rosbank starts the cooperation with the interstate financial institution of high level as the funding bank. We are ready to build a long-term and mutually beneficial relationship with the IIB on the following range of topics: the extension of export credits; the organization of financing for the large companies and banks; the support of the development

projects including small and medium enterprises in Russia and abroad».

At the end of the ceremony Nikolay Kosov presented Dmitry Olyunin with a letter of gratitude «for the successful organization of the debut placement of the ruble bonds and extension of the first in the history of the renewed IIB long-term loan»