



## **International Investment Bank is on the rise after relocating its headquarters to Budapest**

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During its second press conference in 2019 held today in Budapest, International Investment Bank announced that since the relocation of its headquarters from Moscow to Budapest, it has financed 19 new projects worth €373 million and its total loan portfolio can reach €1 billion by the end of the year. This is comparable to a mid-size Hungarian bank loan book.

Among others, the Chairperson of IIB Management Board, Mr Nikolay Kosov, and the Deputy Chairperson of the Management Board, supervising strategy and international relations, Mr Imre Laszlóczy delivered speeches at the press event. During the press conference, Mr. Kosov said that:

- The Bank's relocation to Europe was a success, it boosted its European activities and bolstered its geographical expansion.
- In the first half of the year, in just six months, the Bank's loan portfolio grew by 11% or €98 million, reaching €990 million. By the year end the Bank's loan book is expected to exceed a record value of €1 billion (compared to the end of 2018, this value would have placed IIB between Fundamental and TakaréK Kereskedelmi Bank in the Hungarian banking market,- the editor),
- In this period, IIB considered 21 new projects worth €500 million in total, and approved 19 of them, totalling to €373 million in such sectors as infrastructure, energy, metallurgy, auto industry, pharmaceuticals, agriculture, food industry and tourism thus, diversifying the loan portfolio further.
- Funds to finance lending activity were partially raised from bond issuances in Hungary, Romania and the Czech Republic with their volume exceeding €275 million. This is about 30% of the total long-term borrowing made by the Bank since 2014.
- Currently IIB attracted over 170 investors, among them banks, pension funds, insurance companies from 12 countries.
- This fall the Bank held top-level meetings with leading financial institutions of Hungary, and being the only international development bank with headquarters in the CEE region, is willing to cooperate with Central and Eastern European companies in the financial and corporate sector.
- IIB primarily finances small and medium-sized projects; their share in the loan portfolio is growing.

It was also underlined that the Bank is not profit-oriented; its activities aim to develop the economies of member states also through providing support to SMEs.

IIB finances primarily through other development institutions and commercial banks, but a direct channel is also available.

Mr Laszlócki reported that:

- The “relaunch” of the Bank was successful in the past years, while the relocation has opened up new opportunities for IIB.
- In 2020, the Bank will develop a medium-term strategy with a detailed presentation of its new ambitious plans for headlong development and repositioning of the Bank. This will include establishing focal points for a new strategy 2023-2027.
- IIB intends to develop its partners network and acquire new stakeholders
- The Bank is aimed at developing mutually fruitful cooperation with those interested in its activities - emphasised Imre Laszlócki.

WHEN A JOURNALIST ASKED ABOUT THE BANK’S ROLE (“FRONT ORGANISATION FOR INTELLIGENCE”) THAT WAS MENTIONED IN THE PRESS, NIKOLAY KOSOV SAID: IT IS DIFFICULT TO CLEAR SOMETHING UP WHICH IS SIMPLY NOT TRUE. THE BEST ANSWER TO THE MALICIOUS ASSUMPTIONS IS THE BANK’S OPERATING RESULTS.