



## **IIB develops a dialogue with Bulgaria: the newly appointed head of the diplomatic mission in Hungary visits the Bank's Headquarters in Budapest**

April 28, 2021

On April 27, 2020, **Nikolay Kosov, the Chairperson of the IIB Management Board and Rumyana Kyuchukova, the Deputy Chairperson**, received the **Ambassador Extraordinary and Plenipotentiary of the Republic of Bulgaria to Hungary Mr. Hristo Polendakov** at the IIB Headquarters. This was the first visit of the Head of the Bulgarian diplomatic mission to the Bank's Headquarters since his recent appointment.

IIB representatives highlighted the main directions of the Bank's activities in the interests of its member states, including Bulgaria, and presented the most important projects implemented by the Bank in its key geographies. The parties discussed main provisions of the strategy for further development of the Bank, aimed to provide for a dynamic and consistent growth of lending and investment operations. It was stressed by all meeting participants that the timely implementation of a new capitalization program will become one of the main growth factors.

**Nikolay Kosov** expressed his gratitude to Bulgaria for its continuous active support of the Bank since the relaunch of its activities. It was emphasized that the Republic of Bulgaria is one of the most important investment geographies for IIB. In total, since its reform in 2012, the institution's aggregate investments in the Bulgarian economy have exceeded EUR 350 million. IIB provides support to such key sectors of the country's economy as food processing, pharmaceuticals, energy and transport infrastructure, financial and insurance sectors.

**Mr. Hristo Polendakov** praised the Bank's work in Bulgaria and its efforts to strengthen and expand trade and economic ties of the country with other IIB member states.

The parties noted with satisfaction the practical benefits of the constant dialogue between the Bank and its shareholders and expressed their hope for its fruitful continuation.