



## **The IIB signed a number of agreements with partners from Member countries during the 107th Council Meeting**

June 27, 2017

The International Investment Bank (IIB) signed a number of agreements with partners and clients from member countries. The signing ceremonies took place with the participation of members of the Board of the Bank, representatives of the Management of Chambers of Commerce and Industry of IIB countries, and business leaders, during the Open Session of the 107<sup>th</sup> Meeting of the IIB Council in Bucharest, Romania.

The signing of a multilateral *Memorandum of Cooperation between the IIB and Chambers of Commerce and Industry* forms the foundation for the creation of an integrational platform a "Project Exchange". This platform is intended to support the development of investment activities in both member countries and in third countries, by providing the basis for financing trade - import export activities. The memorandum allows for the accession of Chambers of Commerce and Industry from third countries which express such an interest.

The Platform is designed to become the basis for the coordination and cooperation of efforts to stimulate mutual trade interest, to attract investment and financing, and to be a catalyzer for import- export projects, with the aim to promote goods and services within country members and in the future for members with IIB special status on the international markets. This platform will also facilitate the development and implementation of business plans that are relevant to investments and innovative projects.

While implementing existing partnership agreements according to [Cooperation Agreement](#), the IIB and the Public Joint Stock Company State Transport Leasing Company (PJSC "STLC") signed a credit facility agreement for the amount of up to RUB 3.6 billion to finance the expenses associated with the leasing activity of PJSC "STLC". The Bank will finance expenses related to the leasing of aircrafts produced by JSC Ural Works of Civil Aviation (UWCA) and JSC Helicopters of Russia in order to reinforce the aircraft fleets of Russian airlines. The UWCA's production is assembled with the use of parts made by the Czech Republic's contractors.

The IIB was proud to sign a number of credit contracts with Hungarian interests, reflecting the renewed work and energy in this area. The IIB extended a guarantee facility for the liabilities of HUNENT Víziszárnnyas Feldolgozó Zrt (Hungary), which cultivates and processes the waterfowl, for EUR 22 million with 10-years term under the loan facility, provided by the Sberbank Hungary Ltd. The loan is designed to finance the construction of a complex for a poultry breeding, processing and a meat storage in the south of Hungary.

The other significant deal was a guarantee of up to HUF 4,750,099,200 for up to 10 years provided to the Hungarian Investment Promotion Agency (HIPA) as a grant security for HUNENT Víziszárnnyas Feldolgozó Zrt. The funds are allocated within the framework of the EU

Economic Development and Innovation Operational Program (GINOP) programme and will also be used for the construction of a poultry complex.

The IIB is continuing its active operations at the Bulgarian direction and signed a *framework agreement with Prista Oil Holding EAD*, a leading Bulgarian company producing motor and industrial oils, greases and specialty fluids, to set an additional limit of EUR 3 million covered by the guarantee of the [Bulgarian Export Insurance Agency \(BAEZ\)](#). The agency insured the risk of non-payment of liabilities to the Bank by the holding company, which also operates in Romania, Hungary, Turkey and Uzbekistan. The participation of BAEZ in the Prista Oil's agreement is the first joint project of the IIB and the Agency, which is a member a club of Export Agencies created under the IIB's auspices in 2014.

Commenting on the signings, the Chairman of the IIB Board **Nikolay Kosov** said: *"the agreements we have signed reflect the growth of the IIB's credit and investment activities according to new strategic priorities. The emphasis of each deal must be on the support for economic integration and sustainable development of our shareholders, maximizing the projects' business orientation, the creation of new jobs and added value for the economies of each of our member state."*

On June 26-27, 2017, the 107th Meeting of the IIB Council took place in the Romanian capital Bucharest. The main outcome of the Meeting was the unanimous approval by the shareholder states of the IIB's Development Strategy for the period 2018-2022, which determines the global vector of the multilateral development institution's growth path not only for the next five years, but its long-term strategic reference points.