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New appointments in IIB's top management

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The International Investment Bank (IIB) renewed the composition of its senior management, including members of the Board and directors of the Bank's operating sections. At the end of last year and early this year, the IIB Council approved the appointment of new Deputy Chairmen from Romania, the Republic of Bulgaria and the Slovak Republic as a part of the rotation of member states' representatives in the Board, as well as the formation of the Strategy Section within the Bank's updated organisational structure.

At the beginning of January, Alexandru Florescu became the new Deputy Chairman of the Board from Romania. He currently oversees IIB's Risk and Finance Sections. Mr. Florescu had previously worked at the Romanian Ministry of Public Finance, and, in 2013, he joined the Bank as the Head of the Department for Strategic Analysis and Development, responsible for the optimisation of strategic planning during the recent reform of the IIB.

Rumyana Kyuchukova took charge as the Deputy Chairman of the Board from Bulgaria in early February. One of her main objectives will be further strengthening of the Bank's position on the Bulgarian direction, including access to the country's debt capital market. Mrs. Kyuchukova has a vast experience working at development institutions - from 2005 to 2011, she served as a Senior Advisor to Executive Director and member of the Board of Directors of the World Bank.

Jozef Kollár joined the Board as the Deputy Chairman from Slovakia on March 1, 2016. He is one of Slovakia's leading financial experts - Mr. Kollár worked at the State Bank of Czechoslovakia, participated in the foundation of the Bratislava Stock Exchange, led the first Slovak bank with foreign capital and also headed the Finance and Budget Committee in the National Council of the Slovak Republic. In addition to the expansion of IIB's Slovak activities, Mr. Kollár will use his experience for deepening the Bank's relations with European partners.

With the appointment of Georgy Potapov as the Acting Director of the newly established Strategy Section, the Bank concluded the improvement of its organisational structure, which was executed taking into account the latest practices of international development institutions. The key task of the Section for 2016 - preparation of the Bank's strategy for the next period of 2018-2022. Mr. Potapov has extensive experience in the area of the multilateral economic diplomacy and banking. He will also continue to lead the Department for International Financial Integration, which is responsible for the Bank's interaction with other IFIs, the development of IIB's partnership network and IIB's relations with the government authorities of its member states.

Chairman of the IIB Board, **Nikolay Kosov**, gave a comment on the new appointments: *"I welcome the new members of the Bank's senior management. I believe that the Board has been strengthened and optimal conditions have been created for the preservation and even*

expansion of opportunities for IIB's further development."