



## Nikolay Kosov re-elected as Chairman of IIB Board

September 17, 2017

Russian diplomat and international banker, Nikolay Kosov, will lead the International Investment Bank (IIB) for another five years as the Chairman of the Board. The decision to extend the Chairman's contract was approved unanimously by the Bank's member states.

Nikolay Kosov started his tenure as the eighth Chairman of the IIB Board in 2012. Since his appointment, he has been leading a comprehensive reform to transform the IIB into a modern, dynamic world-class multilateral development institution.

The IIB's top executive has contributed directly to the increase of the Bank's recognition in international financial markets, the modernization of the corporate governance and the diversification of the resource base. During the five years, the total volume of the IIB group's assets has increased almost threefold, reaching EUR 1 billion, the loan portfolio increased tenfold and exceeded EUR 700 million.

Over this time, the list of the IIB's achievements include: receiving high investment-grade ratings from international agencies, entering the debt capital markets, strengthening its presence at the territory of all member states and starting lending practices in the national currencies of the member states. In 2015, Hungary re-joined the Bank. During the same year, the institution for the first time in its history opened a representative office - the European Regional Office in Bratislava. In 2017, the Republic of Belarus became the first sovereign state, which was granted Observer status.

The Chairman of the IIB Board, **Nikolay Kosov**: *"It has been a great honor, a privilege and a challenge for me to serve as a Chairman of the Board, taking into account the "relaunch" of our activities. I am very pleased that today thanks to the teamwork and an interaction between all shareholders, and the efforts of our employees we have achieved financial stability and are ready to enter a new strategic cycle."*

Before joining the IIB, Nikolay Kosov held senior executive positions at the Ministry of Foreign Affairs of the USSR, the Administration of the President of the Russian Federation, AvtoVAZ, Vnesheconombank of the USSR. In 2007-2012, he worked as a Member of the Board, First Deputy Chairman of Vnesheconombank. For his contribution to the development of the financial and banking system and economic growth of the member states, Mr. Kosov was recognized with following awards: Order «For Service to the Fatherland» 4th degree, Order of Merit, Order of Friendship, Medals of the Order «For Service to the Fatherland» of the 1st and the 2nd degree of the Russian Federation, as well as the «Samara Cross», a memorable medal of the Republic of Bulgaria, and the highest state honour of Mongolia bestowed on foreign citizens a Mongolian order of the Polar Star.

Generated from <https://iib.int> (International Investment Bank)

<https://iib.int/en/articles/nikolai-kosov-pereizbran-na-dolznost-predsedatelya-pravleniya-mib>