



**INTERNATIONAL
INVESTMENT
BANK**

Vaci ut, 188, H-1138, Budapest,
Hungary

Phone: : +36 1 727 8888

Fax: : +7 (499) 975-20-70

E-mail: mail@iibbank.com

Nikolay Kosov was Appointed the Head of the IIB

September 17, 2012

Nikolay Kosov took office as Head of the Board of the International Investment Bank on September, 17, 2012. Nikolay Kosov was nominated to this position by the Russian Federation and its proposal was approved by all the member states of the Bank. The Council of the International Investment Bank unanimously voted to appoint Nikolay Kosov the new Chairman of the Board.

Nikolay Kosov was introduced to his new staff in the International Investment Bank by Sergey Storchak, the Head of the Russian Delegation to the IIB Council and the Deputy Minister of Finance of the Russian Federation. Mr Storchak read out a welcome letter on behalf of the First Deputy Prime Minister Igor Shuvalov. Representatives of the Ministry of Foreign Affairs also were present at the event. Sergey Storchak expressed his gratitude to Vasiliy Kirpichev, who had previously held the office, for his fruitful and efficient work aimed at stabilising the Bank's position in the market as well as fostering potential for its future development.

Nikolay Kosov took office at the IIB in its most significant period. In June the Council approved the Development Strategy for 2013–2017. The document sets about the Bank's transformation into a multilateral development bank aimed at increasing its operations, significance to the member states and efficiency.

Nikolay Kosov's work experience with Russia's leading financial and investment organisations and the Ministry of Foreign Affairs as well as his popularity and reputation in financial circles both in Russia and abroad will bring about the IIB's further development and facilitate the successful implementation of its strategic goals.

ADDITIONAL INFORMATION:

THE INTERNATIONAL INVESTMENT BANK (IIB) was established in 1970 by the member states of the former Council for Mutual Economic Aid (COMECON). The Bank's current members are: the Republic of Bulgaria, the Socialist Republic of Vietnam, the Republic of Cuba, Mongolia, the Russian Federation, Romania, the Republic of Slovakia and the Czech Republic. Its highest authority that controls the activities of the Bank is the Council composed of the Heads of the member states' delegations. Each delegation includes representatives of ministries of finance and central banks. The IIB enjoys the status of an interstate organisation. Its Headquarters is in Moscow. Its core activities include investment projects finance.

KOSOV, NIKOLAY NIKOLAYEVICH

Nikolay Kosov was born on June 30, 1955. He graduated from Moscow State Institute for Foreign Relations majoring in Foreign Affairs. In 2000 he graduated from the Finance Academy affiliated to the Government of the Russian Federation majoring in World Economy. He has a PhD in Economics.

- 1977–1992 — Assistant, Senior Assistant, Attache, the Third, Second and then the First Secretary, Counsellor of the USSR Embassy, counsellor at the Ministry of Foreign Affairs of the USSR.
- 1992–1993 — Assistant to Vice President of the Russian Federation in the Administration of the President of the Russian Federation.
- 1993–1998 — First Deputy, then CEO of Automobile Russian Alliance plc., member of the Board of Directors of «AutoVaz» OJSC.
- 1998–2007 — First Deputy Chairman, VNESHECONOMBANK.
- June 2007 — present time — Member of the Board of the State corporation 'Bank for Development and Foreign Economic Affairs'; First Deputy Chairman of VNESHECONOMBANK.

Mr. Kosov is a member of the Board of Directors of ROSEKSIMBANK CJSC, BELVNESHECONOMBANK OJSC, RZD Russian Railways OJSC, ALFA BANK OJSC, GLOBEXBANK OJSC.

For his contribution to the development of Russia's financial and banking system and for his longstanding conscientious work Mr. Kosov was awarded with the IV class 'Order of Merit for the Fatherland', Order of Merit, medals of 'Order of Merit for the Fatherland (1st and 2nd class)'. He has also been honoured with the Acknowledgment of the President of the Russian Federation, decorated with the 'Leader of Russian Economics' badge of honour, the Merit of honour awarded by the Russian Banking Association, the 'VNESHECONOMBANK Expert' badge of honour. Mr. Kosov's name is in the Book of Honour of VNESHECONOMBANK.

Nikolay Kosov is married, has a son, two grandsons and a granddaughter. His hobbies are philately, fine arts, and environmental protection.