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INTERNATIONAL INVESTMENT BANK AND RDIF AGREE ON JOINT INVESTMENTS

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International Investment Bank (IIB) and The Russian Direct Investment Fund (RDIF), the sovereign wealth fund of the Russian Federation, have agreed to co-invest in Russia-based projects of Vietnamese companies. A corresponding agreement was signed on September 6, 2018 on the sidelines of the meeting of the Russian President, Vladimir Putin and the Secretary-General of the Central Committee of the Communist Party of Vietnam, Nguyen Phu Trong.

The agreement will see the parties source and consider investment opportunities in the agriculture, infrastructure, technological, industry and healthcare sectors for Vietnamese companies in Russia.

For the first joint investment, the parties are considering bringing IIB to join the project of RDIF and TH Group, the largest Vietnamese agricultural conglomerate, to construct dairy plants in the Moscow and Kaluga regions. The total investment in the project is \$633 million and involves the construction of two dairy plants, with a combined milk production of more than 300,000 tons of milk per year. The project will also see the creation of a proprietary distribution network for the sale of products manufactured at the facilities.

Nikolay Kosov, Chairman of the Board of the International Investment Bank,
underlined:

“The Agreement signed and further steps planned with RDIF for its implementation are in full compliance with IIB mission. As an international development institution the Bank intends to provide a maximum integration effect giving further impulse to trade economic relations of its member states, such as Russia and Vietnam.”

Kirill Dmitriev, CEO of the Russian Direct Investment Fund, said:

“We welcome new partner to join investment into the construction of dairy plants in the Moscow and Kaluga regions. The support of the International Investment Bank will have a positive impact on the further development of the project. The signed agreement on cooperation between RDIF and IIB can also significantly increase the presence of Vietnamese business in Russia.”

The International Investment Bank (IIB) is a multilateral development institution that

promotes social and economic development, prosperity, and economic cooperation between its member states.

The Bank is focused on the support of small and medium-sized businesses and participation in financing socially significant infrastructure projects.

The Bank provides loans primarily through leading domestic state owned financial institutions, development banks, export and import banks and agencies, or lends in partnership with other international institutions for development. Further information can be found at <https://iib.int/en>

Russian Direct Investment Fund (RDIF) *is Russia's sovereign wealth fund established in 2011 to make equity co-investments, primarily in Russia, alongside reputable international financial and strategic investors. RDIF acts as a catalyst for direct investment in the Russian economy. RDIF's management company is based in Moscow. Further information can be found at www.rdif.ru*