



## **Romania among leading destinations for IIB's investment as the Bank signs a Memorandum of Understanding with Romcab**

April 1, 2015

Today, during a visit of the IIB delegation to Bucharest, the Bank signed a Memorandum of Understanding with Romcab, a Romanian manufacturer of cables, electric conductors, power cords and electric wiring. The parties also signed a preliminary term sheet regarding a potential loan to the Romanian company, describing the structure of the transaction currently being reviewed by the Bank.

The document reflects IIB's intention of a long-term cooperation with Romcab and to support the company's business financially once the necessary procedures are finalized. Part of the financing will be used for capital expenditures, while the other part will effectively concern trade operations between the IIB's member states. Romania is a founding member of the Bank — currently one of the five EU members — and the IIB aims to significantly increase its operations in the country.

On the same day, the IIB also signed an Agreement concerning a loan facility in the amount of EUR 10 million to Agricover Credit, another Romanian borrower. This is in addition to a EUR 10 million loan agreement signed with BT Leasing Transilvania in 2013, IIB's first investment in Romania after a long period of inactivity in the country.

### *Reference*

**Romcab S.A.** is a company that manufactures cables, electric conductors, power cords and electric wiring, with the registered office in Targu Mures. It began its activity in 1996.