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IIB supports Slovak energetic giant - Bank's largest investment in Slovakia

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As a part of the strategic development of its shareholders' energy sector, the International Investment Bank (IIB) issued a EUR 60 million loan to the Slovak Slovenské elektrárne, a.s. for a 7-year period. The IIB's bid came as the most favorable out of an international tender of the borrower.

Slovenské elektrárne, a.s. is the largest energy company in Slovakia which focus on the production and sale of the electricity and heat. At the moment, the deal is the largest, flagship investment project of the IIB in Slovakia.

It is planned that Slovenské elektrárne, a.s. will allocate the funds raised to finance general corporate purposes, including export-import operations with the member states of the Bank.

The Deputy Chairman of the IIB Board, Mr. **Denis Ivanov**, who supervises the loan and investment activities, stressed the success of the Bank "*on such an extremely competitive market of corporate financing as is the European one*". „*This encourages our institution to have ambitions for similar projects not only in Slovakia, but also in other our European member states*“, - said Mr. Ivanov. He highlighted the role of the IIB's European Regional Office in Bratislava in the preparation for the deal.

The borrower's activities comply with the IIB's standards of environmental responsibility. The Slovakian operator produces the vast majority of its electricity without emissions of greenhouse gases, mainly by using both nuclear and hydropower.

The investment project with Slovenské elektrárne a.s. meets the priorities of long-term cooperation between the IIB and the Slovak Republic, which is one of the leading supporters of the Bank's development among its shareholders. In general, the volume of deals signed between the institution and Slovak borrowers over the past few years has exceeded EUR 120 million with a promising pipeline.

Reference:

Slovenské elektrárne, a.s. - Slovak group of companies specializing in the production and sale of electricity, heat, additional services to the electricity grid. The company generates 70% of the installed capacity of power plants in Slovakia and is the second largest power company in Central and Eastern Europe.

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