



## **Czech Presidents' visit to Russia: IIB partakes in a dialogue between businessmen from both countries**

November 23, 2017

President of the Czech Republic Miloš Zeman made an official visit to Russia from the 20<sup>th</sup> to the 24<sup>th</sup> of November, 2017. The largest delegation in the past 25 years, consisting of 140 businessmen out of the key industries of the national economy, accompanied the Czech leader. The International Investment Bank (IIB) representatives from both the headquarters and the European regional office (ERO) were invited to participate in the business-oriented events of the visit by the Czech party.

Two Russian-Czech business forums and a number of B2B negotiations, all of which were dedicated to the topic of developing trade relations and economic dialogue between the two countries, were conducted with respect to the visit. Representatives of a range of Czech companies signed 13 contracts, worth over 20 billion Czech korunas (around USD 750 million).

On the 22<sup>nd</sup> of November, 2017, the IIB delegation took part in the Russian-Czech economic forum in Moscow. Participants discussed during this forum the opportunities for growth in economic cooperation and joint activities.

Representatives of the Bank presented the IIB financial instruments and products during talks with businessmen and the meeting with the Czech Minister of Industry and Trade Jiří Havlíček (pictured with the representative of the ERO R.Podhorec). Special attention was paid to the IIB's integrational capabilities, and the foreign trade experience in cooperation with national export agencies, of the IIB. The Bank is willing to review possibilities for financial cooperation on the issues and projects discussed during the official visit.

Promoting the inclusive growth in Russia and the Czech Republic, the IIB as an integrator consistently supports production and trade relations between the two countries.

The "[Nord Hydro](#)" project, which is the largest investment project of the Bank in Russia, dealing with the construction of the Beloporozhskaya HPPs 1 and 2, in Karelia, will be realized thanks to the hi-tech solutions provided by Czech manufacturers. The Bank's partnership with the [Public Joint Stock Company State Transport Leasing Company \(PJSC STLK\)](#), lead to the growth of orders for L-410 turboprop airplanes by Czech Aircraft Industries a.s. During the current year, the IIB also increased the credit limit of [Pilsen Toll](#), its largest Czech client.

The IIB is actively expanding its Trade Finance activities with participation of Russian and Czech counterparties. For example, the Bank provided short-term trade financing to the ~~procurement of chemical stock, intended for the production of fiberglass products, as well as starter and hauling batteries from the Czech Republic to Russia.~~

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