

## Press release

24 November 2017

### **Goltsblat BLP has advised the Eurasian Development Bank and International Investment Bank on a RUB 8.15 bn syndicated facility for financing construction of two hydro power plants in the Republic of Karelia (Russia)**

**Goltsblat BLP**, the Russian practice of the international law firm **Berwin Leighton Paisner (BLP)**, has advised a syndicate of the **Eurasian Development Bank (EDB)** and **International Investment Bank (IIB)** on a project finance transaction for construction of two hydro-power plants with a total capacity of 49.8 MW in the Republic of Karelia (Russia). The RUB 8.15 bn facility will be repaid in 12 years. This is also a pilot project in Russia for the New Development Bank set up by the BRICS countries, as the creditors have used its resources for funding.

The team of lawyers from **Goltsblat BLP** and law firms from the Cayman Islands, the Netherlands, the Republic of Cyprus and Saudi Arabia was led by GBLP Banking & Finance Partner **Oleg Khokhlov** and Senior Associate **Igor Zhivotov**.

The Banking & Finance team also included Head of Group **Tatiana Parshak** and Associate **Artemiy Bondarev**. The deal was supported by a corporate team led by Partner **Ian Ivory**, Head of Corporate for Asia, and Senior Associate **Dmitry Antipin**. The real estate and construction support was provided by Heads of Group **Dmitry Ilyin** and **Dmitry Maltsev** from the Real Estate & Construction Practice.

#### **For additional information, please contact:**

Ksenia Soboleva

Tel.: +7 495 287 44 44

Head of PR and Communications

Mob.: +7 965 125 03 73

[ksenia.soboleva@gbplaw.com](mailto:ksenia.soboleva@gbplaw.com)

**Eurasian Development Bank (EDB)** is an international financial institution founded by Russia and Kazakhstan in January 2006 with the mission to facilitate the development of market economies, sustainable economic growth, and the expansion of mutual trade and other economic ties in its member states. EDB's charter capital totals US \$7 billion. The member states of the Bank are the Republic of Armenia, the Republic of Belarus, the Republic of Kazakhstan, the Kyrgyz Republic, the Russian Federation, and the Republic of Tajikistan. <http://eabr.org/>

**The International Investment Bank (IIB)** was established in 1970. Its current members/shareholders are Bulgaria, Hungary, Vietnam, Cuba, Mongolia, Russia, Romania, Slovakia and the Czech Republic. Since 2012, the IIB has been reformed fundamentally and rated BBB (outlook stable) by S&P Global Ratings, Baa1 (outlook stable) by Moody's, BBB (outlook stable) by Fitch and A (outlook stable) by Dagong. <http://iib.int/>

**Goltsblat BLP** – the Russian practice of Berwin Leighton Paisner (BLP), a leading international law firm headquartered in London, with its offices operating in major commercial and financial centres throughout the world – Moscow, Abu Dhabi, Beijing, Berlin, Brussels, Dubai, Frankfurt, Hong Kong, Paris, Singapore, Tel Aviv and Yangon. As many as 100 lawyers qualified in Russian, English and US law are based in Goltsblat BLP's office in Moscow, with lawyers in BLP's international offices numbering over 800. Among Goltsblat BLP's clients are over 1700 companies, including major multinational investors operating in Russia (including 130 Forbes Global clients), Russian and international banks and financial institutions and Russian industry-leading companies. [www.gbplaw.com](http://www.gbplaw.com)