

IIB Says Default Resolved

By [The Moscow Times](#)

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International Industrial Bank, controlled by Senator Sergei Pugachyov, said Sunday that it resolved defaults on 200 million euros (\$258 million) of bonds after agreeing to extend payments in a meeting with holders.

“All acceptance conditions set forth in the notice of the meeting have been satisfied,” the lender said in a statement dated Friday. “All defaults that had been continuing have been fully resolved as of today.” ☒

(Bloomberg)

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