

EBRD Lends Bank \$250M

By [The Moscow Times](#)

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Midsized Russian lender Credit Europe Bank has obtained a \$250 million loan from a group of banks including the European Bank for Reconstruction and Development, the EBRD said Tuesday.

The European bank and the IFC, a member of the World Bank group, raised \$250 million for Credit Europe Bank by pooling their own funds and obtaining \$150 million from commercial banks.

Credit Europe Bank, part of the privately owned Turkish conglomerate Fiba Group, is ranked among Russia's top 60 lenders by assets, according to Interfax.

The bank could not immediately comment on how it planned to use the funds when contacted Tuesday.

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