SBERBANK AND VOLGA-DNEPR GROUP SIGN STRATEGIC COOPERATION AGREEMENT

News / Airlines, Finance

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Sberbank and Volga-Dnepr Group entered into a strategic cooperation agreement at the St. Petersburg International Economic Forum. The document was signed by Maxim Poletaev, First Deputy Chairman of the Executive Board of Sberbank, and Alexey Isaikin, President of Volga-Dnepr Group.

According to the arrangements that were reached, Volga-Dnepr Group will consider Sberbank as a strategic partner for financing future projects, including investment banking projects, and the project to developing aircraft leasing using Volga-Dnepr Group's Irish subsidiary. Additionally, the agreement envisages provision of financial and advisory services, including those offered by Sberbank CIB1, the corporate and investment banking business of Sberbank.

Sberbank (including its subsidiary Sberbank Leasing) and Volga-Dnepr Group have worked together since 1997. Together they have completed projects to acquire and then supply to Volga-Dnepr Airlines unique AN-124-100 Ruslan aircraft, and finance the purchasing of aircraft from the Boeing 747 family.

Alexey Isaikin, President of Volga-Dnepr Group, commented: "Sberbank is a reliable partner that Volga-Dnepr has worked with throughout our 20 years of development. Under the direction of Herman Gref, Sberbank has become an innovation leader in Russia's financial services sector and other areas. Our companies are carrying out long-term strategies focusing on continuous development of high-tech and unique solutions in the area of logistics and accessible services for clients. Our coinciding values and strategic principles serve as a foundation for developing our relationship as we work on Volga-Dnepr Group's international projects."

"Volga-Dnepr Group is one of our key clients. We highly value our experience of working on joint projects with Volga-Dnepr Group in the area of air freight transportation, and plan to broaden cooperation in the future," commented Maxim Poletaev, First Deputy Chairman of the Executive Board of Sberbank.

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