



Press Release

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JBIC IG Partners

Russia-Japan Investment Fund (RJIF) invests in Sovcombank, a leading Russian private bank

The Russia-Japan Investment Fund (RJIF), advised by JBIC IG Partners, and its co-investors including the Russian Direct Investment Fund have signed an agreement to acquire a stake in Sovcombank, a leading Russian privately owned bank.

Sovcombank is the fourth largest privately owned bank in terms of assets and one of the largest in terms of number of offices and national coverage. In retail, the bank operates a lean office model that does not require vaults or counters for cash delivery, minimizing its operating costs and generating high profits. Also, Sovcombank serves 200 thousand Russian corporations.

In the recent years, Sovcombank grew both organically and through M&A. SBI Holdings of Japan, who conducts banking business in Russia, is a shareholder of Sovcombank.

The Russia-Japan Investment Fund (RJIF) was established to pursue and implement attractive investment projects to promote economic, trade and investment cooperation between Japan and Russia. RJIF is advised by JBIC IG Partners and the Russian Direct Investment Fund. Priority sectors identified for cooperation include healthcare, development of smart cities and sustainable technologies, energy, cutting-edge technologies and developing industries and export in the Russian Far Eastern District, as well as other initiatives that will strengthen the trade and economic relations between the two countries.

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On June 30, 2017, JBIC IG Partners was established by Japan Bank for International Cooperation (JBIC) and Industrial Growth Platform, Inc. (IGPI) with the aim of creating long-term and sustainable value for investors and industries through the development of global business opportunities and a disciplined investment approach.