



How to Attract Financing?

Vadim Mikhaylov

Chairman of the Executive Board & First Deputy Chief Executive Officer
JSC RUSSIAN RAILWAYS

RZD - Successful Private Infrastructure Financing

- We are one of the largest single contributors to Russian GDP
- Our revenue for all activities amounted to €23.4 billion
- We are largest commercial employer in Russia with about 900 thousand employees
- Higher investment grade than the Russian Federation - credit rating rise to investment grade Baa3 (Jan 2018) – Moody's

RZD: a successful role model & partner for Private Infrastructure Financing in 2018

- RZD placed over **US\$ 6.5bn Eurobonds** successfully in Institutional markets to finance its own infrastructure investments
- Additionally **RUR 82.5bn Eurobonds** (+/- € 1.13bn) was placed in our local currency
- RZD has at total annual investment budget about € 7 billion

Projects Underway for Railway Infrastructure Development in Support of Future Freight Volumes

Total investment in the development and renovation of railway infrastructure is about **€120 bln** from 2019-2025

