



REPUBLIKA E SHQIPËRIË

MINISTRIA E FINANCAVE

**GENERAL DIRECTORATE OF FINANCIAL SERVICES
DIRECTORATE OF PUBLIC DEBT MANAGEMENT**

**The announcement of winning proposals regarding the selection of the Lead Managers
who will lead the process of issuance of a Eurobond**

From 22 April to 11 May 2015 in the Ministry of Finance were reviewed all proposals submitted by banks for the issuance by the Republic of Albania of a Eurobond in the international market.

The evaluation of proposals was made on the basis of:

1. The experience of the institution in similar transactions, the market presence and the capacity to provide the required financing.
2. The risks bear by each of the proposals.
3. The lowest effective cost by all its components:
 - a) Maturity
 - b) Repayments
 - c) Commissions, interest and every other factor that may affect the overall cost of borrowing in accordance with the market conditions.

The Ministry of Finance announces as winners the proposals submitted by Deutsche Bank and JP Morgan Chase by selecting them as Joint Lead Managers to run the process of issuance by the Republic of Albania of a Eurobond in the international market.