

IFC LAUNCHES GLOBAL DOLLAR BOND ISSUE

WASHINGTON, D.C., April 25, 2002 – On April 24, 2002, the International Finance Corporation (IFC) launched a US dollar 1.0 billion issue under its Global Medium Term Note program. The 5-year notes, priced today to yield 44.5 basis points over the benchmark US Treasury bond, carry a coupon of 4.75 percent per annum (payable semi-annually) and an issue price of 99.683 percent. The proceeds of the issue will be swapped into US dollar floating rate funds for general operational purposes. The Joint Lead Managers are UBS Warburg and Salomon Smith Barney and Co-lead managers are HSBC, BNP Paribas, Daiwa, JP Morgan, Merrill Lynch International, Morgan Stanley & Co. International Ltd., and Nomura International plc.

This is the third successive year in which IFC has launched its US dollar benchmark issue in global form and brings IFC's market borrowings for the fiscal year 2002, which began on July 1, 2001, to about US\$3.7 billion. The issue was more than twice oversubscribed and was placed with more than 80 accounts globally. It achieved equal distribution in Asia, the United States, and Europe/Middle East.

IFC, part of the World Bank Group, fosters economic growth in the developing world by financing private sector investments, mobilizing capital in the international financial markets and providing technical assistance and advice to government and businesses. Its long-term debt is rated triple-A by both Standard & Poor's and Moody's Investors Service.

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