

**UAE's IPIC says paid interest after 1MDB default**  
**MalaysiaKini.com**  
**May 11<sup>th</sup>, 2016**  
**Reuters**

Abu Dhabi's state-owned International Petroleum Investment Co (IPIC) said today that it had paid interest of US\$52.4 million due on bonds guaranteed by troubled Malaysian state fund 1MDB, after 1MDB defaulted on them.

IPIC said this marked a third default by 1MDB. The Abu Dhabi company said it would step up its demands for 1MDB and the Malaysian government to compensate IPIC for its exposure to 1MDB; it said it was now owed US\$1.2 billion plus accrued interest.

1MDB has been disputing its obligations to IPIC under a debt restructuring agreement involving the companies last June.

- Reuters

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd  
Source: <https://www.malaysiakini.com/news/341147>