



BGZ BNP PARIBAS

Bank BGŽ BNP Paribas S.A.'s ratings upgraded by Moody's Agency

current report no. 38/2017

date: 19 December 2017

The Management Board of Bank BGŽ BNP Paribas S.A. ("Bank") hereby discloses that on 19 December 2017, the rating agency Moody's Investors Service ("Moody's", "Agency") upgraded long-term local and foreign-currency deposit ratings to the level Baa1 from Baa2.

According to the Moody's press release:

- long-term local and foreign-currency deposit ratings (LT Bank Deposits) were upgraded to Baa1 from Baa2, the outlook remains stable,
- short-term local and foreign-currency deposit ratings (ST Bank Deposits) were affirmed at the level Prime-2,
- Baseline Credit Assessment was affirmed at the level ba2,
- adjusted Baseline Credit Assessment was affirmed at the level baa3,
- long-term Counterparty Risk Assessment was affirmed at the level A3(cr),
- short-term Counterparty Risk Assessment was affirmed at the level Prime-2(cr).

In its press release the Agency indicates that the upgrade of the Bank's long-term deposit ratings was supported by the growth of its deposit base and reduction in inter-group funding. The core profitability improvement recorded in 2017 is sustainable in the Agency's view.

Legal basis

Article 17, item 1 of the MAR Regulation – inside information