

Assignment of ratings to BNP Paribas Bank Polska S.A. by Fitch Ratings

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The Management Board of BNP Paribas Bank Polska S.A. ("Bank") hereby informs that on 18 January 2022, the rating agency Fitch Ratings ("Fitch", "Agency") has assigned BNP Paribas Bank Polska SA a Long-Term Issuer Default Rating (IDR) of "A+", with a Stable Outlook, Viability Rating (VR) of "bbb-" and Shareholder Support Rating (SSR) of "a+".

Banks IDRs and SSR reflect Fitch's view of a high probability of support from its parent, BNP Paribas S.A. ("BNPP", IDR: A+/Stable). The equalisation of Bank's and BNPP's ratings reflects an expected very strong propensity of BNPP to provide support given the inclusion of the Bank in BNPP's single-point-of-entry resolution group plan and considerable reputational risk for BNPP from a default at BNP Paribas Bank Polska S.A. Any required support for the Bank would be immaterial relative to the parent's ability to provide it. The Stable Outlook on Bank's IDRs reflects that on the parent.

According to the Agency, the Bank's VR of "bbb-" reflects inter alia the Bank's moderate and relatively less established franchise in the competitive Polish banking market as well as a traditional, well balanced business model resulting in a moderate overall risk profile.

A full list of rating actions according to the Fitch's press release is presented below:

- Long-Term Issuer Default Rating (LT IDR) has been assigned at the level of "A+", with a Stable Outlook,
- Short-Term Issuer Default Rating (ST IDR) has been assigned at the level of "F1",
- National Long-Term Rating (Natl LT) has been assigned at the level of "AAA(pol)", with a Stable Outlook,
- National Short-Term Rating (Natl ST) has been assigned at the level of "F1+(pol)",
- Viability Rating (VR) has been assigned at the level of "bbb-",
- Shareholder Support Rating (SSR) has been assigned at the level of "a+".

The text of the original Fitch Ratings press release is available on the Agency website.

Legal basis

Article 17 item 1 of the MAR Regulation