

2017-11-07 Report no. 27/2017: Ratings affirmed and outlook upgraded by Moody's.

On 7 November 2017, the Management Board of ING Bank Śląski S.A. was informed that on 6 November 2017 the rating agency Moody's Investors Service ("Moody's") had upheld the ratings for ING Bank Śląski S.A.:

- 1) Long-Term Deposit: "A3",
- 2) Short-Term Deposit: "P-2",
- 3) Baseline Credit Assessment (BCA): baa3,
- 4) Adjusted Baseline Credit Assessment (Adjusted BCA): baa2,
- 5) Long-Term/ Short-Term Counterparty Risk Assessment (CR Assessment): A2/P-1.

At the same time, the agency upgraded the outlook on the Long-Term Deposit ratings from "Stable" to "Positive".

The agency emphasised in its announcement that the Bank's rating reflected the Bank's strong financial performance, with better than the sector average asset quality, limited exposure to FX mortgage loans, stable and sound capital position as well as a good liquidity position.

Moody's rating for ING Bank Śląski S.A. has not been commissioned and is assigned pursuant to publicly available data.

Legal grounds: Article 17 (1) of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR).