

**2018-10-15 Report No. 27: Moody's affirms ratings.**

The ING Bank Śląski S.A. Management Board communicate that on 15 October 2018 the rating agency Moody's Investors Service ("Moody's") affirmed the ratings for ING Bank Śląski S.A, as follows:

- 1) Long-Term Deposits rating: A2,
- 2) Short-Term Deposits rating: P-1,
- 3) Baseline Credit Assessment (BCA): baa2,
- 4) Adjusted Baseline Credit Assessment (Adjusted BCA): baa1,
- 5) Counterparty Risk Assessment (CR Assessment) long-/short-term: A1 (cr) / P-1 (cr),
- 6) Counterparty Risk Rating (CR Rating) long-/short-term: A1 / P1.

At the same time, the agency maintained the "Stable" perspective for the long-term deposit rating.

ING Bank Śląski S.A. ratings are supported by Poland's Macro Profile of "Strong-" and reflect the bank's:

- 1) good quality, though unseasoned, loan book with very limited exposure to foreign-currency mortgages,
- 2) adequate, albeit declining Total Capital Ratio, and
- 3) comfortable funding and liquidity profiles.

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).