

**2019-10-21 Report No. 28/2019: Moody's affirms ratings.**

The ING Bank Śląski S.A. Management Board communicate that on 21 October 2019 the rating agency Moody's Investors Service ("Moody's") affirmed the ING Bank Śląski ratings:

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.

In Moody's view, ING Bank Śląski's ratings reflect the bank's:

1. good quality, though unseasoned, loan book with very limited exposure to foreign-currency retail mortgages,
2. adequate capital ratio,
3. moderate profitability, and
4. bank's stable deposit-based funding structure and its large liquidity buffers.

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).