

Warsaw, September 29, 2020

Current Report no. 21/2020

Subject: Affirmation of ratings by Fitch Ratings.

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

Bank Handlowy w Warszawie S.A. ("the Bank") announces that on September 29, 2020 Fitch Ratings agency ("Fitch"), as part of the annual review, affirmed all ratings for the Bank at the following levels:

- 1) Long-term IDR: „A-”; Outlook negative;
- 2) Short-term IDR: „F1”;
- 3) Viability rating: „a-“;
- 4) Support Rating: „1”;
- 5) National Long-term Rating: „AA+(pol)”; Outlook negative;
- 6) National Short-term Rating: „F1+(pol)”.

For the complete report published by Fitch, please visit:

<https://www.fitchratings.com/research/banks/fitch-affirms-bank-handlowy-at-a-outlook-negative-29-09-2020>