

Warsaw, April 27, 2021

Current Report No. 14/2021

Re: Affirmation of the ratings of Bank Handlowy w Warszawie S.A. and placing the Bank's "viability rating" on Negative Watch.

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).

The Management Board of Bank Handlowy w Warszawie S.A. ("the Bank") announces that on April 27, 2021 Fitch Ratings agency ("Fitch") affirmed the Bank's long-term rating, short-term rating (IDR's) and national ratings. The Bank's ratings remained unchanged. On the other hand, the Bank's viability rating ("VR rating") was placed on Negative Watch, following the Citigroup's announcement of the revised strategy to exit the consumer business in 13 markets including Poland.

Fitch expects to resolve the Ratings Watch Negative (RWN) of VR rating upon the Citigroups' release of further details on the exit plan and the new corporate structure as a consequence of the changes.

The full current rating of the Bank assigned by Fitch is as follows:

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

The full announcement disclosed by Fitch is attached to this report.