

Warsaw, May 18, 2021

Current Report No. 15/2021

Re: Revision of outlook to “Stable” and affirmation of IDR ratings of Bank Handlowy w Warszawie S.A. 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).

The Management Board of Bank Handlowy w Warszawie S.A. (“the Bank”) announces that on May 18, 2021 Fitch Ratings agency (“Fitch”) revised its outlook under the Bank's long-term rating (“Long-term IDR”) from “Negative” to “Stable”. The outlook revision follows the revision of the outlook of Citigroup Inc. – a parent company of the Bank from “Negative” to “Stable”.

At the same time, Fitch has affirmed the Bank's IDRs, National Ratings and Support Rating. The Bank’s Viability Rating (“VR”) is unaffected.

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

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