



Rating Action: Moody's withdraws the ratings of Addiko Bank AG for business reasons

09 Aug 2023

Frankfurt am Main, August 09, 2023 – Moody's Investors Service (Moody's) today withdrew Addiko Bank AG's (Addiko) Ba3/NP long- and short-term deposit ratings, its Ba2/NP long- and short-term Counterparty Risk Ratings, its Ba1(cr)/NP(cr) long- and short-term Counterparty Risk Assessment, its ba2 Baseline Credit Assessment (BCA), and its ba2 Adjusted BCA.

Prior to the withdrawal, the outlook on the long-term deposit ratings was positive.

RATINGS RATIONALE

Moody's has decided to withdraw the ratings for its own business reasons. Please refer to the Moody's Investors Service Policy for Withdrawal of Credit Ratings, available on its website, <https://ratings.moodys.com>.

Addiko is a Vienna-based bank which specialises in standardized unsecured consumer and SME lending in Central and South Eastern Europe (CSEE) countries like Croatia, Slovenia, Bosnia and Herzegovina, Serbia, and Montenegro. Addiko is the parent bank and consolidates six bank subsidiaries in these CSEE countries. The group of banks serves around 0.8 million clients through a network of around 155 branches and digital banking channels, and is predominantly deposit funded. As of the end of March 2023, Addiko reported consolidated assets of €5.9 billion.

REGULATORY DISCLOSURES

For any affected securities or rated entities receiving direct credit support from the primary entity(ies) of this credit rating action, and whose ratings may change as a result of this credit rating action, the associated regulatory disclosures will be those of the guarantor entity. Exceptions to this approach exist for the following disclosures, if applicable to jurisdiction: Ancillary Services, Disclosure to rated entity, Disclosure from rated entity.

The ratings have been disclosed to the rated entity or its designated agent(s) and issued with no amendment resulting from that disclosure.

These ratings are solicited. Please refer to Moody's Policy for Designating and Assigning Unsolicited Credit Ratings available on its website <https://ratings.moodys.com>.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Moody's general principles for assessing environmental, social and governance (ESG) risks in our credit analysis can be found at https://ratings.moodys.com/documents/PBC_1288235.

The Global Scale Credit Rating on this Credit Rating Announcement was issued by one of Moody's affiliates outside the UK and is endorsed by Moody's Investors Service Limited, One Canada Square, Canary Wharf, London E14 5FA under the law applicable to credit rating agencies in the UK. Further information on the UK endorsement status and on the Moody's office that issued the credit rating is available on <https://ratings.moodys.com>.

Please see <https://ratings.moodys.com> for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

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