

Press release

30 April 2020, Neuss

Creditreform Rating AG ("CRA") has updated and specified its rating methodology for banks ("Bank Ratings") as part of a regular review process. Essentially, the methodology was subjected to editorial changes. For example, the document has been adapted to the current market presence and, especially in the area of the concrete methodology. Its content has been revised to better reflect the rating process and making it more transparent. At the same time, the methodology was updated in terms of content and made more precisely defined in parts. Particularly in the context of the key figures used in the rating process. In 2019, Creditreform Rating switched to "eValueRate" as the data supplier for annual financial statement data and key figures. New regulatory conditions were also taken into account.

After the first review of the possible impact to the outstanding ratings based on the changes of the rating methodology, Creditreform Rating expects up to 56 ratings to be affected.

In accordance to the Article 8 of the EU-Regulation (EC) No. 1060/2009 Creditreform Rating AG invites stakeholders to submit their comments to the following changes made to the document:

- updated version 2.0 dated April 2020 of the rating methodology "Bank Ratings" (previous version 1.4 / December 2016).

The comments shall be sent to the email address: Comments-Consultation@creditreform-rating.de or by post to the company address: **Creditreform Rating AG, Hellersbergstraße 11, 41460 Neuss, Germany**. All comments must be sent until 31 May 2020 (24:00 h CET).

In the case where no comments are submitted or where comments do not lead to any change of the text in the above mentioned document, Creditreform Rating is going to apply this document beginning on 01 June 2020 within the rating process.

IMPORTANT NOTICE: All comments received will be published on the website unless otherwise requested. Please indicate clearly in your comment if you do not wish your comment to be publically disclosed.