Press Release
Amsterdam, 1st June 2015

Moody’s upgraded long term deposit rating of Credit Europe Bank N.V

Moody’s Investors Service, one of the world’s leading rating agencies, has upgraded the long term deposit rating of Credit Europe Bank N.V by two notches to Ba2.

On 28th May 2015, Moody’s published the rating action on six Dutch Banks. The excerpts from the press release are as under:

“CEB NV’s BCA was affirmed at b1, reflecting the constraints created by the bank’s weakening Russian subsidiary Credit Europe Bank Limited (CEBL), which represented 23% of CEB NV’s consolidated assets and 34% of its net profit in 2014.

Moody’s upgraded CEB NV’s long-term deposit rating to Ba2 from B1. This results from (1) the bank's standalone BCA of b1; (2) the application of Moody's Advanced LGF analysis, resulting in a two-notch uplift from the b1 BCA; and (3) no uplift for government support, reflecting a low probability of support. The outlook on the long-term deposit rating is negative. Concurrently, the short-term deposit rating was affirmed at Not Prime.

Moody's assigned a Ba1(cr)/Not Prime(cr) CR Assessment to CEB NV, three notches above the BCA, reflecting the substantial volume of bail-in-able liabilities protecting operating obligations as well as the low probability of government support.”

Please find more information at www.moodys.com

Background on Credit Europe Bank NV

Credit Europe Bank N.V. is headquartered in the Netherlands and operates 150 branches, 756 ATMs, 20,868 sales points and more than 24,000 point of sale terminals. The bank has about 4,500 employees in 11 countries. More than 4.0 million customers around the world entrust their financial affairs to Credit Europe Bank.