

Budapest, 15 November 2017

## **S&P upgrades MOL's long-term credit rating to BBB- investment grade with stable outlook**

MOL Plc. ("MOL") hereby notifies the market of the following:

MOL Hungarian Oil and Gas Public Limited Company ("MOL") has been upgraded to BBB- investment grade long-term credit and issuer rating with stable outlook by Standard and Poor's ("S&P").

S&P concluded that the upgrade to investment grade credit rating was justified by the improvement in MOL's current and forecasted credit metrics, thanks to the company's strong performance and supportive industry conditions. S&P added that MOL demonstrated the benefits of its integrated business model, delivered on its cost optimization program with sustainable benefits for profitability and increased the share of less volatile retail and petrochemicals segments. The stable outlook reflects S&P's expectation that MOL will maintain robust credit metrics, supported by positive free operating cash flow generation, while continuing to invest in its chemicals business.

József Simola, MOL Group Chief Financial Officer commented:

*"We are delighted by the upgrade of S&P, which means MOL also joins the illustrious club of fully investment grade issuers, yet another reflection of our resilient integrated business model and financial strength. We will continue to deliver strong results on the back of our high-quality, low-cost asset base, while our long-term 2030 strategy will transform MOL into a leading chemicals company and a major consumer and mobility services provider in CEE."*

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