

Erste Bank Hungary Zrt. – Rating report update by Fitch Ratings

Fitch Ratings published an update rating report about **Erste Bank Hungary** (Head office: 1138 Budapest, Népfürdő u. 24-26.; Company register number: Cg. 01-10-041054) maintaining the previous ratings of the bank. Erste Bank Hungary Zrt.'s (EBH) Issuer Default Ratings (IDRs) and Shareholder Support Rating (SSR) are based on potential support available from its parent, Erste Group Bank AG (Erste; A/Stable/a). Fitch Ratings believes the parent has a high propensity to support its Hungarian subsidiary because of its strategic importance to Erste's central and eastern European region network and franchise. EBH's Short-Term IDR of 'F1' is the higher of the two possibilities, as we view shareholder support as more certain in the near term. Country Risks Cap IDRs: Fitch caps Hungarian banks' Long-Term IDRs at one notch above the sovereign rating (BBB/Stable) to reflect the country risks they face, in particular the record of state interference in the banking system.

This information will be published simultaneously in Hungarian, in case of discrepancy between the information included in the Hungarian and English versions, the information in English shall prevail.

19th December 2022

ERSTE BANK HUNGARY Zrt.