



Granting a rating by Fitch Ratings Ltd.

Current report no. 38/2013 of 5 September 2013

Legal basis: Art. 56 (1) (2) of the Act on offerings – current and periodical information

Content of the report:

The Management Board of Alior Bank S.A. (“the Bank”, “the Company”) hereby informs you that today Fitch Ratings Ltd. (“Fitch”, “the Agency”) granted Alior Bank S.A. an entity rating at the level of BB with stable outlook.

The Bank’s full rating granted by Fitch is as follows:

1. Long-term Foreign Currency IDR: BB, stable outlook
2. Short-Term Foreign Currency IDR: B
3. National Long-Term Rating: BBB+(pol), stable outlook
4. National Short-Term Rating: F2(pol)
5. Viability Rating (VR): bb
6. Support Rating: 5
7. Support Rating Floor: ‘No Floor’

In the report, Fitch stated that the Bank’s chief assets are its conservative financing strategy, experienced management team and advanced technology, which supports the Company’s effective management. The Agency also indicated a quick increase in revenues and a maintained a high level of net interest margin.

In its rating the Agency mentions an increase in impaired loans caused by macroeconomic factors, and a dynamic increase in the loans portfolio. Despite this, the quality of the loans portfolio measured by the ratio of impaired loans to gross loans is lower than the market average (6.4% vs. 7.6%).

Fitch rating definitions are available on the Agency’s site, under www.fitchratings.com, where ratings, criteria and methodologies are also published.

Legal basis for submitting the report:

§ 5 (1) (26) of the Decree of the Minister of Finance of 19 February 2009 on current and periodic information disclosed by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state. Journal of Laws of 2009, No. 33, item 259, as amended).