

Extraordinary announcement

Rating action

The OTP Bank Plc. hereby announces that according to the announcement published on 25 November 2011, reflecting the lowering of Hungarian government debt rating to “Ba1” and the country’s foreign-currency deposit ceiling to “Ba2”, Moody’s Investors Service lowered the ratings of OTP Bank Plc. and OTP Mortgage Bank Ltd. together with five other Hungarian banks.

The foreign currency senior unsecured debt rating of OTP Bank Plc. was downgraded to “Ba1” from “Baa3”, foreign currency subordinated debt rating (Lower Tier 2) was downgraded to “Ba2” from “Ba1”, while foreign currency subordinated debt rating (Upper Tier 2) was downgraded to “Ba3 (hyb)” from “Ba2 (hyb)”. Local currency and foreign currency deposit ratings were downgraded from “Baa3/Prime-3” to “Ba1/Not-Prime” and “Ba2/Not-Prime” respectively; latter corresponds with the lowering of the country’s foreign-currency deposit ceiling. The “D+” Bank Financial Strength Rating remained unchanged; all the above ratings remain on review for downgrade.

Local currency and foreign currency deposit ratings of OTP Mortgage Bank were downgraded from “Baa3/Prime-3” to “Ba1/Not-Prime” and “Ba2/Not-Prime” respectively; latter corresponds with the lowering of the country’s foreign-currency deposit ceiling. The “D+” Bank Financial Strength Rating remained unchanged; all the above ratings remain on review for downgrade.

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