

Report No. 105/2020

Date: 09-12-2020

Subject: Moody's Investors Service upgraded rating of mortgage covered bonds issued by PKO Bank Hipoteczny.

Legal basis: Art. 17 section 1 of the MAR – insider information

Content:

Moody's Investors Service („Moody's”) upgraded rating of covered bonds issued by PKO Bank Hipoteczny from Aa3 do Aa1.

The rating action on PKO Bank Hipoteczny's covered bonds follows Moody's raising of Poland's local currency and foreign-currency bond ceilings to Aa1 from Aa3 on 7 December 2020, which follows update of „Country Ceilings Methodology”.

SIGNATURES OF COMPANY REPRESENTATIVES

09.12.2020 Paulina Strugała, President of the Management Board

09.12.2020 Daniel Goska, Vice President of the Management Board