

To:
Financial Supervision Commission
Sofia

CC:
Bulgarian Stock Exchange
Sofia

10 July 2017, Sofia

Re: First Investment Bank's Ratings from Fitch

Dear Sirs,

We hereby inform you that on July 7, 2017 Fitch Ratings upgraded First Investment Bank's (FIBank) Long-Term Issuer Default Rating (IDR) to 'B' from 'B-' and the bank's Viability Rating (VR) to 'b' from 'b-'. The Outlook on FIBank's Long-Term IDR is Stable.

The rating actions are as follows:

- Long-Term IDR: upgraded to 'B' from 'B-'? Outlook Stable
- Short-Term IDR: affirmed at 'B'
- Viability Rating: upgraded to 'b' from 'b-'
- Support Rating: affirmed at '5'
- Support Rating Floor: affirmed at 'No Floor'

Regards,

(signed)

Nedelcho Nedelchev
Chief Executive Officer
Managing Board Chair

(signed)

Svetozar Popov
Executive Director
Managing Board Member