

To:
Financial Supervision Commission
Sofia

CC:
Bulgarian Stock Exchange
Sofia

05 June 2019

Re: First Investment Bank's Ratings from Fitch Ratings and Moody's

Dear Sirs,

We hereby inform you that on June 3rd, 2019 Fitch Ratings affirmed First Investment Bank's ratings, as follows:

- Long-Term IDR: affirmed at 'B'; Outlook Stable
- Short-Term IDR: affirmed at 'B'
- Support Rating: affirmed at '5'
- Support Rating Floor: 'No Floor'
- Viability Rating: affirmed at 'b'

On June 4th, 2019 *Moody's Investors Service* announced First Investment Bank's ratings, as follows:

- Long-term Counterparty Risk Rating: 'Ba3'
- Short-term Counterparty Risk Rating: 'NP'
- Long-term Counterparty Risk Assessment: 'Ba2'(cr)
- Short-term Counterparty Risk Assessment: 'NP'(cr)
- Long-term Bank Deposits: 'B2', Stable outlook
- Short-term Bank Deposits: 'NP'
- Baseline Credit Assessment: 'b3'
- Adjusted Baseline Credit Assessment: 'b3'
- Stable Outlook

Regards,

- *(signed)*
- Nedelcho Nedelchev
- Chief Executive Officer

(signed)
Svetozar Popov
Executive Director