

To:
Financial Supervision Commission
Sofia

CC:
Bulgarian Stock Exchange
Sofia

30 November 2010, Sofia

Re: Fitch Ratings affirmed First Investment Bank's ratings

Dear Sirs,

We hereby inform you that yesterday Fitch Ratings affirmed First Investment Bank's (FIBank) ratings, as follows: Long-term Issuer Default Rating (LT IDR) 'BB-', Outlook Negative, Short-term Issuer Default Rating 'B', Individual Rating 'D', Support rating '3' and Support Rating Floor 'BB-'.

The press release issued by Fitch says that the affirmed Long-term Issuer Default Rating and Support Ratings recognize FIBank's stature as the largest Bulgarian-owned bank and its systemic importance.

Regards,

(signed)

Maya Georgieva
Executive Director

(signed)

Jordan Skortchev
Executive Director