Strategic and Financial Division
Investor Relations & DCM

Reference number: IR-420/2010

7 December 2010

Extraordinary announcement

Rating actions

According to the announcement published on 7 December 2010 by Moody's Investors Service, OTP Bank Plc. hereby announces that, following the downgrade of Hungary's foreign- and local-currency government bond ratings by two notches to "Baa3" from "Baa1" on 6 December 2010, and with an unchanged view on the intrinsic financial strength of the banks, the ratings of OTP Bank Plc. and OTP Mortgage Bank Ltd. together with six other Hungarian banks' have been modified as follows.

The foreign currency senior unsecured debt rating of OTP Bank Plc. was downgraded to "Baa2" from "Baa1", which is by one notch higher than the "Baa3" foreign currency government bond rating. Foreign currency subordinated debt rating (Lower Tier 2) was downgraded to "Baa3" from "Baa2", foreign currency deposit ratings were downgraded to "Baa3/Prime-3" from "Baa1/Prime-2", local currency long-term deposit ratings were downgraded to "Baa2" from "Baa1". The local currency short-term deposit rating was confirmed at "Prime-2".

Foreign currency deposit ratings of OTP Mortgage Bank were downgraded to "Baa3/Prime-3" from "Baa1/Prime-2" and local currency long-term deposit ratings were downgraded to "Baa2" from "Baa1". The local currency short-term deposit rating of the Bank was confirmed at "Prime-2".

All the above ratings carry negative outlook and the rating action concluded review for possible downgrade.

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