

PRESS RELEASE

KOMMUNALKREDIT AUSTRIA AG

**DBRS Morningstar raises rating outlook of
Kommunalkredit to "positive"****BBB / R-2 (high) underline the bank's successful business model**

Vienna, 28/09/2023

As of 27 September 2023, the rating agency DBRS Morningstar (DBRS) has confirmed the ratings of Kommunalkredit Austria AG (Kommunalkredit) and raised the outlook to "positive" (last "stable"). The long-term rating is BBB, the short-term rating R-2 (high).

This improvement was justified by the continuous increase in operating profitability, stable liquidity, risk-bearing capacity and capital strength. In addition, DBRS emphasised the consistent achievement of strategic goals and the diversification through new business initiatives. Another factor is the planned majority stake by Altor Fonds and the related capital increase of EUR 100m.

The banks' continuous business growth, high earnings and stringent cost control are contributing to its ongoing success and driving its positive momentum.

Kommunalkredit CEO Bernd Fislage: "We are very pleased that our chosen path of sustainable growth is perceived positively by rating agencies and other market participants. The improvement in the outlook underlines that our business model with its focus on infrastructure and energy financing as well as public finance is sound and fit for the future. Our goal is to create a stable and sustainable world for generations to come."

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Kommunalkredit is a specialist for infrastructure and energy financing. Together with its customers as partners, the bank creates values that continuously improve people's lives. In doing so, it facilitates the construction and operation of infrastructure facilities by balancing the financing needs of project sponsors and developers with the growing number of investors looking for sustainable investment opportunities. Main investment segments are energy & environment | communications & digitalisation | transportation | social infrastructure | natural resources.