

## MOODY'S UPGRADES BIL'S RATINGS

**Luxembourg, June 25, 2015:** Banque Internationale à Luxembourg SA (BIL) today welcomed the action taken by Moody's Investors Service to raise its Baseline Credit Assessment (BCA) to 'baa3' from 'ba1', based on the bank's track record of solid results.

In addition, BIL's long-term deposit and senior unsecured debt ratings were upgraded to 'A3' from 'Baa1', and its subordinated debt rating was upgraded to 'Ba1' from 'Ba2'. The outlooks on the long-term deposit and the senior unsecured debt ratings are positive.

"We are delighted with this upgrade and recognition from Moody's," said Hugues Delcourt, CEO of BIL. "It is a validation of our strategy to continue being one of the most influential and effective banks in Luxembourg, while underscoring our ongoing commitment to our clients. Our recently-announced long-term BIL2020 strategy is designed to project the bank more dynamically internationally, while continuing to serve as a magnet for new investment business in the Grand Duchy," he added.

According to Moody's, the upgrade is due to the bank's strong and stable core retail and commercial franchise in Luxembourg, and its sound financial fundamentals.

The change in the ratings results from Moody's review of its ratings of three Luxembourg-based banks, announced in March, and involves its new bank rating methodology.

Moody's also stated that if BIL continues to establish a strong track record of earnings stability, while demonstrating a clear strategic direction, this would "likely result in an upgrade to the ratings." BIL noted that its BIL2020 strategy is intended to make this happen.

For additional information on the Moody's upgrade, please click on the link below:

[https://www.moodys.com/research/Moodys-concludes-review-on-three-Luxembourg-banks-ratings--PR\\_328517](https://www.moodys.com/research/Moodys-concludes-review-on-three-Luxembourg-banks-ratings--PR_328517)

### **About Banque Internationale à Luxembourg (BIL)**

Founded in 1856, Banque Internationale à Luxembourg (BIL) is the oldest private bank in the Grand Duchy of Luxembourg. It has always played an active role in developing the main phases of the Luxembourg economy and currently operates in retail, private and corporate banking, as well as on the financial markets. With over 2,000 employees, the bank is present in financial centres in Luxembourg, Switzerland (since 1984), Denmark (since 2000) and in the Middle East (since 2005).

#### **For more information, please contact:**

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