

Press release

Hamburg Commercial Bank terminates rating relationship with S&P Global Ratings

- Focused rating strategy in line with size and business model

HAMBURG - Hamburg Commercial Bank (HCOB) has terminated its rating relationship with S&P Global Ratings (S&P). In view of the Bank's size and business model, the Management Board has decided that HCOB will focus on one credit rating going forward.

Following the decision, S&P has today withdrawn its issuer and stand-alone ratings for the bank. HCOB does not have any outstanding debt instruments rated by S&P.

The rating relationship with the internationally renowned risk assessment firm Moody's will remain, so that HCOB's investors will continue to have access to independent credit assessments and ratings.

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Chairman of the Supervisory Board: Juan Rodríguez Inciarte

Executive Board: Ian Banwell (Chairman), Ulrik Lackschewitz (Deputy Chairman),
Christopher Brody, Marc Ziegner