



**HAITONG BANK, S.A.**

Share Capital: € 871,277,660.00

Headquarters: Rua Alexandre Herculano, 38, 1269-180 Lisboa

Registered at Lisbon Commercial Register under number: 501 385 932

**Haitong Bank, S.A. informs about the Standard & Poor's rating action**

Haitong Bank, S.A. ("Haitong Bank") informs that on February 19, 2025, Standard & Poor's ("S&P") placed the 'BB' long-term issuer credit rating on Haitong Bank on CreditWatch with positive implications and affirmed the 'B' short-term issuer credit rating.

S&P expects to resolve the CreditWatch placement upon execution of the merger between Haitong Securities Co. Ltd. and Guotai Junan Securities Co. Ltd., which S&P believes will likely happen within the next three months.

Haitong Bank is expected to remain strategically important to the merged group, which would have a stronger unsupported group credit profile than Haitong Securities Co. Ltd. after the merger, translating into an increased likelihood of group support to Haitong Bank. S&P believes that Haitong Securities' creditworthiness would be on par with that of Guotai Junan Securities Co. Ltd. if the merger was successfully completed.

Lisbon, February 20, 2025

**HAITONG BANK, S.A.**