Company	AS LHV Group
Type	Company Release
Category	Other corporate action
Disclosure time	24 Aug 2021 16:52:01 +0300

Currency	
Title	Moody’s assigns LHV Group an investment grade issuer rating

The rating agency Moody's Investors Service assigned a Baa3 long-term local currency issuer rating to AS LHV Group, with a positive outlook. This is the first rating assigned to AS LHV Group.

According to Moody's, the issuer rating of Baa3 reflects LHV Group's principle role as a bank holding company for its main operating subsidiary, AS LHV Pank. The bank has a current Baa1 rating on Bank Deposits. Moody's assessed that the group has a clear governance structure and processes in place to manage their risks, supporting Moody's view of low risk of governance failures.

The outlook on LHV Group's issuer rating is positive. This reflects Moody's expectations that the bank continues to grow its creditworthiness.

The rating allows LHV Group better access to funding from international capital markets.

Announcement on rating agency's page: https://www.moodys.com/research/Moodys-assigns-Baa3-issuer-rating-to-LHV-Group-positive-outlook--PR_452805.

LHV Group is the largest domestic financial group and capital provider in Estonia. LHV Group's key subsidiaries are LHV Pank, LHV Varahaldus, and LHV Kindlustus. LHV employs over 620 people. LHV's banking services are used by 290,000 clients, the pension funds managed by LHV have 174,000 active clients, and LHV Kindlustus protects a total of 132,000 clients. LHV's UK branch offers banking infrastructure to over 160 international financial services companies, via which LHV's payment services reach clients around the world.

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