CREDIT RATING ANNOUNCEMENT

Long-Term Issuer Rating Affirmed

Luxembourg, 5 February 2026

Affirmation of the bank's long-term issuer rating with a stable outlook following the agency's annual review.

Summary of the rating action

China Everbright Bank (Europe) S.A. announces that, following its annual review, the rating agency has affirmed the bank's long-term issuer rating and the rating of senior preferred notes issued under the euro medium-term note programme, in each case with a stable outlook. The short-term rating was also affirmed.

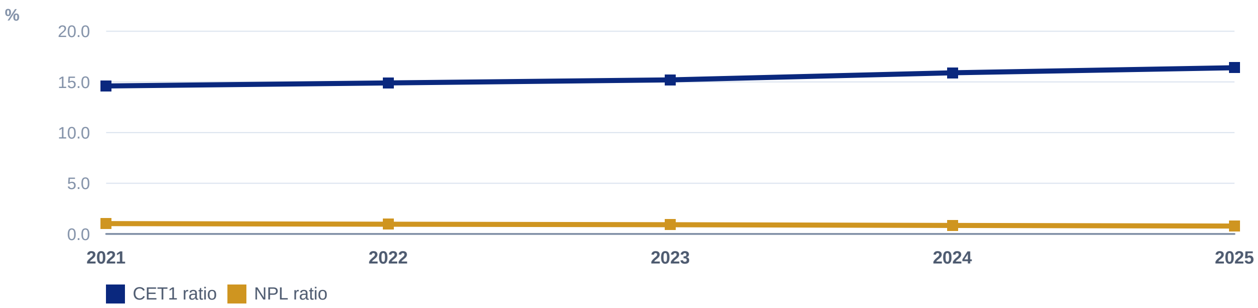
Rating	Action	Outlook
Long-term issuer rating	Affirmed	Stable
Short-term issuer rating	Affirmed	-
Senior preferred notes	Affirmed	Stable
Senior non-preferred notes	Affirmed	Stable
Subordinated notes	Affirmed	Stable
Standalone credit assessment	Unchanged	-

Rating drivers cited by the agency
A conservative and predominantly deposit-funded balance sheet, capital ratios well above requirements, low non-performing exposures relative to the European peer average, and a clearly defined and repeatedly executed business model. The agency also cites the strategic importance of the entity to the wider group.

Supporting metrics

Measure	2025	2024	2023
CET1 capital ratio (%)	16.4	15.9	15.2
Leverage ratio (%)	5.8	5.7	5.6
Liquidity coverage ratio (%)	176	171	168
Net stable funding ratio (%)	137	135	133
Loan-to-deposit ratio (%)	69.5	68.7	68.1
Non-performing loan ratio (%)	0.78	0.84	0.91
NPL coverage ratio (%)	101.3	97.1	94.6
Cost-to-income ratio (%)	42.6	44.1	46.3
Return on equity (%)	8.6	7.8	7.1

Capital and asset quality
Per cent



Sensitivities identified by the agency

- Upward pressure would require sustained improvement in earnings diversification together with capital ratios maintained at or above current levels.
- Downward pressure could follow a material deterioration in asset quality, a sustained fall in the CET1 ratio below the agency's threshold, or a weakening of the assessed strategic importance of the entity within the group.

Regulatory basis of this announcement

A credit rating is not a recommendation to buy, sell or hold any security and may be revised, suspended or withdrawn at any time by the assigning agency.

Important notice
This announcement is published on the bank's website. It is not an offer to sell or a solicitation to buy any security in any jurisdiction, and it is not investment, legal or tax advice.

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