



## Best Bank in Cyprus for 2015



**Global Finance Magazine**, an internationally reputable publication, named Hellenic Bank as “**Best Bank in Cyprus for 2015**”. The magazine’s announcement for its twenty-second annual awards for the World’s Best Banks in Developed Markets was made in New York on 11 March 2015.

The awards were given based on certain criteria including growth in assets, profitability, geographic reach, strategic relationships, new business development and innovation in products as well the opinions of equity analysts, credit rating analysts, banking consultants and others involved in the industry.

In the past 12 months, Hellenic Bank received a number of awards by Global Finance Magazine including the naming of **Hellenic Net Banking** as the **best in Cyprus** in two categories (a) **The Best Consumer Internet Bank** and (b) **The Best Corporate/Institutional Internet Bank**. In addition, Hellenic Bank was named as **The Safest Bank in Cyprus** by the same magazine.

You can find more on the selection of Hellenic as “Best Bank in Cyprus for 2015” at the following link.

<https://www.gfmag.com/media/press-releases/global-finance-names-worlds-best-developed-markets-banks-2015>

## Hellenic Bank gets upgraded by Fitch



The latest upgrade of Hellenic Bank by the rating agencies came from Fitch Ratings. Fitch upgraded Hellenic Bank’s Long-term Issuer Default Rating (IDR) to B- with Stable Outlook from CCC, its Viability Rating (VR) to B- from CCC and its Short-term IDR to B from C.

According to the rating agency, these upgrades mainly reflect improved capital buffers following the completion of equity issuance and evidence of better dynamics amid the gradual relaxation of capital controls, which were fully lifted by the Cypriot authorities in early April 2015.

A month earlier Standard and Poor’s also upgraded the outlook of Cyprus to positive from stable.

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