



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
April 4, 2014

Panin Bank's maturing bond rating affirmed at "idAA"

PEFINDO reaffirmed its "idAA" rating of PT Bank Pan Indonesia Tbk (Panin Bank)'s Bond II/2007 Series C which fall due on June 19, 2014 amounting IDR200 billion. The Company's readiness to repay its maturing Bond is supported by its liquid assets in the form of placements to Bank Indonesia and banks, which at end of December 2013 amounted to IDR18.5 trillion.

Panin Bank provides commercial banking services through 499 offices covering 30 provinces in Indonesia. The Bank has 965 units of self-owned ATMs. To support its operations, Panin Bank has 11,520 employees. Currently, the Bank has a 99.99% ownership in PT Bank Panin Syariah, 54.35% ownership in PT Clipan Finance Tbk, and 42.87% ownership in PT Verena Multi Finance Tbk. As of December 31, 2013, Panin Bank's shareholder structure consisted of PT Panin Financial Tbk. (46.04%), Votrant No. 1103 PTY Ltd owned by ANZ (38.82%), and Public (15.14%).

Rating Period: April 2, 2014 - June 19, 2014

Contact Analyst: Hendro utomo & Dyah Puspita Rini
hendro.utomo@pefindo.co.id & dyah.rini@pefindo.co.id

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Phone : (62-21) 7278 2380

Fax : (62-21) 7278 2370

PEFINDO Website: <http://www.pefindo.com>