

Bank of Åland Plc: Standard & Poor's raises credit rating of Bank of Åland Plc

18.11.2016

Bank of Åland Company Announcement Bank of Åland Plc: Standard & Poor's raises credit rating of Bank of Åland Plc Mariehamn, 2016-11-18 08:00 CET (GLOBE NEWSWIRE) -- Bank of Åland Plc Stock exchange release November 18, 2016, 9.00 a.m. Standard & Poor's raises credit rating of Bank of Åland Plc Standard & Poor's Global Ratings is raising the counterparty credit rating of the Bank of Åland Plc (Ålandsbanken Abp) for short-term borrowing to A-2 from A-3 and is affirming the Bank's credit rating of BBB for long-term borrowing. At the same time, it is changing the Bank's outlook to stable from negative. Standard & Poor's is raising the Bank of Åland's credit rating for short-term borrowing on the basis of the Bank's improved liquidity and funding metrics. Standard & Poor's has revised its general view of Finnish banks in light of Finland's improved economic conditions and is changing its assessment of the economic risk trend in the Finnish banking sector to stable from negative. For further information, please contact: Peter Wiklöf, Managing Director and Chief Executive, Bank of Åland Plc, tel +358 40 512 7505
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